

a more metaphysical turn mystify themselves with the theory that paper money creates some shadowy entity that they call "credit capital." Now, theory aside, it is an undeniable fact that if paper issues do not create anything, they do, at all events, what seems to our gross senses equivalent to such creation. They give ease to the loan market. This we see. We know that such issues tend to put down the rate of interest. We need not except we choose, trouble ourselves with any vague notions as to *how* paper does this—whether by "creating" anything, and if so, whether the thing created is "capital" or "credit," or "credit-capital." For all practical purposes it is enough for us to know the simple fact, which all experience attests, and which we see before us every day in Wall street, that paper issues make the loan market easy. No doubt Wall street would have an easy money market had there been no new issues of greenbacks. We examined last week some of the forces which are tending towards monetary ease. To these forces paper money has given a recent impulse. It adds new fuel to the fire. It put on a new head of steam when the financial mechanism was already rushing under too high a pressure towards the limit of dangerous expansion.

If our readers will have a theory as to how all this can be explained, there is, of course, no objection and some convenience. We only permit that as in astronomy so in finance, theory is of no value except as it can be used to interpret and predict facts. Facts are our aim, a theory we only invent and imagine as a means to their discovery and proof. The question how paper issues give ease to the money market requires that we should know and carefully analyze the money market itself. What is the money market? It is our organized machinery for lending capital. It facilitates the movements of capital between lenders and borrowers. This being granted it follows that in the money market, as in every complex mechanism, there are two things to be considered, the work to be done, and the mechanism by which that work is done. The thing done in the loan market we have seen to be the transfer of "capital," what is the mechanism by which it is done?

The mechanism of the loan market, like that of a steam factory, may be regarded in two aspects. There is first the machinery, and secondly the force which gives it motion. If we ask for the force that moves the money market, what is the answer? That force is "credit." If we seek for the mechanism of the loan market we find it in the "currency," and in the complex organism that centres in our banks.

In the money market, then, we have "capital" as the thing handled; we have "currency" as the machinery by which it is handled; and, thirdly, we have "credit," as the force by which this complex machinery is kept in motion. Are we asked how we explain on this theory the feverish ease which paper issues give to the loan market? The answer is easy; but too long for to-day. It is enough to say that such legal tender issues do not add one jot to the realized capital of the country. They act wholly on the distributing parts of the monetary organism. They act directly on the currency and throw it into disorder. This derangement communicates itself to every movement of the financial organism. The mischief spreads. The whole machine is disturbed, accelerated and worried. Its motions are neither so safe, so accurate, nor so healthful as before, and at last, as in all overworked machines and tortured organisms, a collapse puts an end to the excess, or an explosion of less or greater magnitude offers to the world another admonition of the dread Nemesis that avenges abuses of the mighty but delicate appliances of modern credit.

Thirdly, we might look into the stock market for further

illustrations of the inflating power of paper issues. On another page are some suggestive figures to this purport in our gazette of the movements of the week. The great distinctive fact which they proclaim is that the banks of this city are so full of funds that they are lending too freely, and we all know by world-wide experience what comes of that.

OUR PUBLIC DEBT AND ITS MANAGEMENT.

Mr. Latham, formerly Governor of the Bank of England, in a recent letter on our finances, speaks of the great difficulty which foreigners have in understanding how our financial policy can work well so long as it is closely entangled with our monetary policy. Mr. Latham's difficulty is not limited to our friends abroad. It is equally puzzling to ourselves. Till last October few of us thought of the possibility of issuing legal tender notes except as a last resource for revenue in time of war. How we have been made familiar with these illegal issues as a means of replenishing the Treasury we need not say. The debt statement just published shows that the paper money issues have reached their maximum, and they may now be expected to decline. From official figures given elsewhere we compile an analysis which shows the changes in the debt since the late inflation began. The general aggregates are as follows:

FUNDED DEBT, SEPT. 1873 TO JAN. 1874.			
	Sept. 30.	Oct. 31.	Jan. 31.
Funded 5 per cents.....	\$488,567,300	\$480,272,300	\$494,021,054
Funded 6 per cents.....	1,235,000,200	1,234,098,050	1,218,728,150
Total funded debt.....	\$1,723,567,500	\$1,713,370,350	\$1,712,749,200
Unfunded debt.....	415,226,398	418,463,126	444,720,914
Total debt.....	\$2,138,793,898	\$2,131,833,476	\$2,157,470,114

From this table it appears that we have added since September 30th, no less a sum than 17 millions to the public debt. We have paid off 15 millions of old sixes. Consequently we have had to raise loans to the amount of both these sums, or 34 millions of total deficit. We have raised only 6 millions by fives, and the rest by additions to the unfunded debt. The general result is that the inflation period of four months which is just closing, has added to our unfunded obligations and has diminished the funded debt in proportion. In other words, we have started a backward policy. Never since the war have we seen an increase in the floating debt at the expense of the funded obligations. The way in which this increase is distributed may be seen from the subjoined table:

UNFUNDED DEBT OCTOBER AND NOVEMBER 1873.			
	Sept. 30, 1873.	Oct. 31, 1873.	Jan. 31, 1873.
Greenbacks.....	\$354,079,742	\$361,031,948	\$381,794,029
Fractional currency.....	46,229,392	47,876,150	47,793,383
Four per cents.....	678,000	678,000	678,000
Past due debt.....	15,756,130	14,226,290	15,176,550
Accrued interest.....	32,083,523	39,706,595	30,415,576
Navy pension fund.....	14,000,000	14,000,000	14,000,000
Gold notes.....	33,925,400	27,569,880	43,004,000
Total.....	\$498,732,187	\$505,088,863	\$534,861,488
Less gold balances.....	80,246,757	82,313,581	85,359,269
Total.....	\$418,515,430	\$422,775,282	\$449,502,119
Less currency balances.....	3,289,032	4,312,156	4,781,205
Total unfunded debt.....	\$415,226,398	\$418,463,126	\$444,720,914

It has been supposed that the fractional currency has been greatly increased during the last quarter. This is an error, as will be seen by the foregoing figures. The increase has been slight. Either from Mr. Richardson's experiments with silver redemption, or from some other restrictive cause, it has been found impossible to expand the fractional notes, *pari passu* with the greenbacks. The limit of 48 millions is the Rubicon, over which they seem not to be able to pass. The only notable changes in the unfunded debt appear in the gold notes and the greenbacks. The former are a very treacherous security, and often run down

very rapidly, as they are redeemable in coin, on demand. On the latter,—the greenbacks,—has fallen the chief burden, and they have increased from 356 millions to \$381,794,029. In other words, the Government has borrowed by paper money nearly 26 millions since 30th September last. Not more than half of this sum is believed to have been needed to supply the deficit of tax revenue cut off by the panic. How true this report may be we do not know. The question should be put to the Secretary of the Treasury, and a report made to Congress. We next turn to the coin in the Treasury. The aggregate balances have fluctuated as follows during the period we are investigating:

GOLD OWNED BY THE TREASURY SEPTEMBER, 1873, TO JANUARY, 1874.

	Sept. 30, 1873.	Oct. 31, 1873.	Jan. 31, 1874.
Gold balances.....	\$80,246,737	\$82,313,581	\$85,359,369
Gold circulation.....	33,935,400	27,569,880	45,004,000
Tot. gold owned by the Treasury..	\$46,311,337	\$54,743,701	\$40,355,369

It appears from this statement that the Government owns but 40 millions of gold coin at present, while the interest accrued but not due amounts to 30 millions, so that the net balance is but 10 millions. With dwindling revenues and an increase in the issue of greenbacks it is evident that 10 millions of gold in the Treasury are not a very promising basis on which to build any hopes of a speedy movement in the direction of specie payments.

The perplexity of which Mr. Latham complains in regard to the management of our public debt is not a mere trifling matter. It touches the vitals of our national credit. Except we reverse the dangerous new policy into which the Treasury management is drifting, some serious mishap may well be apprehended. Our business now, however, is rather to exhibit facts as they are than to speculate upon their future outcome. We pass on, therefore, to the further details set forth in the debt statement. One of the chief of them is that in consequence of the revival of the revenue there has been an aggregate decrease in the total debt to the amount of \$1,845,211. The sum is small, but it serves to slow the turn in the tide. The public debt has increased since June 30 by the sum of \$9,651,400. The first three months of the fiscal year, from July to September, made a net decrease of 8 millions. Although we have added 17 millions since that time to the public debt, still since March, 1869, the total decrease of the public debt has been 366 millions—a sum almost as large as that of our outstanding greenbacks. From this it follows that if we had paid off our greenbacks instead of our bonds, we might have redeemed the whole of our paper money at par, and the surplus in the Treasury would not even then have been exhausted. During the past five years, that surplus redeemed, as we have seen, 366 millions of debt, while the greenbacks, till the late inflation, amounted to ten millions less, or 356 millions.

In opposition to this argument it is shown by those among us who do not believe in greenback redemption that we have less to pay now every year for annual interest. The interest on the public debt has fallen to the extent of some 25 millions a year, in consequence of the paying off of our five-twenties before maturity. These gentlemen, however, do not take into their account the reduction we should have made in the burden of our annual interest if we had reached specie payments some years since, and if our public credit were such that we could refund our debt at four per cent, as we undoubtedly should have done long ago if we had had competent fiscal management in the Treasury and in Congress.

RAILWAY MORTGAGES—DUTIES OF TRUSTEES.

We remarked two weeks since upon certain features of railway mortgages wherein great and important differences

were observable. In what we have to say to-day we propose to confine ourselves to the points affecting trustees.

Who may be named as trustees in a mortgage deed may not be of material consequence when the company promptly provides for the payment of the interest coupons, and performs all the stipulations required by the wording and spirit of the instrument. It can add nothing to the security afforded when the mortgage is that of an old established dividend-paying road to say that the trustees are irreproachable in every respect. But the very large class of roads which are not such, will always fair best when they exercise the greatest care in the selection of the persons, or corporation who shall act as trustees for those from whom they borrow money.

It frequently happens that the trustees named are some trust company whose charter allows it to exercise such a trust. But in the majority of cases the railway companies select one or more gentlemen of prominence in the financial world whose quasi endorsement of the bond is thought to assist in its negotiation. It is not our purpose at present to discuss at length the propriety of any appointment a company may see fit to make. We must say, however, that the appointment of an officer, director, or stockholder whose other interests may lead him to oppose the rights of the bondholders cannot but be understood as implying that the company expect their rights and privileges to be protected first. It was recently decided by Judge Barrett, of the Supreme Court of this State, in a case where a new trustee was to be appointed in the place of one deceased, and the sanction of the Court was necessary, that the fact of a near family relationship to the President of the road was sufficient reason for the non-confirmation of the person proposed by the company. This is only just and proper, and yet this principle is frequently not conformed to when the appointment is first made. In the case of the Wallkill Valley Railroad the President and two other directors are not only trustees of the first, but also of the second mortgage. In the case of the Lake Superior and Mississippi one of the Executive Committee of the company is one of the trustees, while the other one is, or was, as a member of the large banking house whose affairs are now being settled in bankruptcy by a committee of creditors, very heavily interested in the stock of the road and in the ownership of the entire issue of its income bonds. The President of the Pennsylvania Railroad Company was appointed trustee of so many mortgages that it became a physical impossibility for him to affix his signature to the bonds, and his autograph had to be lithographed on them. This we see, therefore, is an important point which those who prepare bonds in future will be wise to consider.

But what are the duties of trustees? They are to act, under certain circumstances, for the best interests of the bondholder. The property mortgaged is deeded to them *in trust* upon condition, however, that if the mortgagors perform all the obligations set forth, they shall not be disturbed in their possession. But the company failing in the performance of the obligation, then and in that case the duties of the bondholders' trustees begin. We will not now discuss the propriety of the bondholders having a representative in the person of their trustee who shall at all times watch over their interests, and be empowered to act in their behalf under certain contingencies other than simple default in the payment of interest. It is frequently a matter of notoriety that certain things are taking place within a company which show evidently that the coupons next due will not be met, and a trustee, had he the power, might in such case, prevent questionable proceedings and avert the threatened non payment of interest. We know of no case, however, where this plan has been tried, and we are

not prepared to insist upon its advisability. But in the case of a defaulting railroad it would seem that the bondholders of right might demand such supervisory power. In the case of the Chicago, Danville and Vincennes Company, which failed to pay its October coupons, although the earnings appear sufficiently large to have enabled it to have done so, a number of the bondholders have requested that they may have a representative to watch over their interests acting in harmony with the Directors, and that, too, without implying, or wishing to imply, that these latter gentlemen are guilty of any injustice or want of good faith. In cases where sinking funds are required by the mortgage, it is eminently the duty of the trustees to be continually watchful of the interests of their principals. Some companies pay such sinking funds as they accumulate directly to the trustees; but others do not.

Any one unacquainted with the working of railway mortgage deeds would naturally expect that the duties of the trustees would be specifically set forth in such deed. But an examination reveals the fact that in the majority of cases no definite duties are stated as being required of them. The general wording is, "it shall be lawful for" the trustees to do this or that. The clause is permissive, not mandatory. "It shall be lawful for" the trustees to take possession of the road and operate it, or to sell it, or to reorganize on behalf of the bondholders, but it is not made obligatory upon them to do so. They (the trustees) do not promise to do anything, and in very many cases are not legally bound to do anything in the premises unless they elect to do so. If they are directors and more largely interested in the future value of their stock than in the present value of other persons bonds, it can scarcely be expected that they will act speedily. Or if the trustees are a corporation controlled by the same persons who control the railroad, the effect is the same. "It shall be lawful for," is the wording of the mortgage deeds of the Lake Superior and Mississippi, the Canada Southern, the Grand Rapids & Indiana, the Burlington, Cedar Rapids & Minnesota, the Chicago & Canada Southern, the Rockford, Rock Island & St. Louis, the Atlantic & Pacific, and many others.

The first and second mortgage deeds of the New York and Oswego Midland, and of the New Jersey Midland say that "on demand" of the Trustees they will be given possession of the road. The first mortgage deed of the Union Pacific provides that the Trustee "may and shall" take possession on the written request of holders of a majority of the Bonds. In the first mortgage deed of the Central Railroad of Iowa the Trustee "is hereby expressly authorized and required upon the request in writing of a majority of the owners or holders of said bonds." The Atlanta and Richmond Air Line mortgage says plainly that in case of the establishing of the fact of default, as stated by us last week, then the Trustees "shall" proceed to sell the mortgaged property. In the Northern Pacific mortgage it is stated that it "shall be the duty of the Trustees" to enforce the rights of the bondholders, but this they are required to do only after they shall have received "a proper indemnification," and not sooner than three years from the date of the default in the payment of the interest. The Chicago and Canada Southern mortgage says that, at the request of the specified number of Bondholders, the Trustees "shall immediately" declare the principal of the Bonds due, and "shall foreclose" the mortgage. This is in strong contrast with the provision of the deed of the Canada Southern, in which the chief requirement is that after having operated the road until it can pay interest, then the trustees "shall restore" the road to the original owners. In the case of the Connec-

ticut Valley Railroad, the trustee, who is the Treasurer of the State, "may and shall," upon the written request of the holders of one-third in amount of the bonds outstanding, take possession, and it is then stated expressly that "he may retain such possession until all arrearages of interest shall have been fully paid, and thereupon such possession shall be restored to the officers of said railroad company." It is, however, provided that he "shall" upon the request of the holders of one half the bonds proceed to foreclose in the usual manner.

These instances indicate sufficiently clearly the importance of closer attention to this portion of the instrument in preparing mortgage deeds, and also the wisdom of investors who examine carefully the obligation of unestablished roads before purchasing.

FINANCIAL REVIEW OF THE MONTH OF JANUARY.

The month of January was characterized by a marked recovery in financial and mercantile affairs and closed with good promise for future improvement. Compared with 1873 the month presented a striking contrast, then the banks were in an impoverished condition, money commanded exorbitant rates for call and time loans, and the commercial outlook was decidedly discouraging; this year there has been a steady gain in the bank reserves from week to week, and capital seeking investment has been very abundant. The economy forced on the people by the late panic and the conservative course of the mercantile interests had much to do with the easy condition of the money market, but the same was partly the result of the Treasury policy, the \$44,000,000 legal tender reserve having been further encroached upon to the extent of \$5,000,000, forming the basis for \$20,000,000 new bank credits. There were less defaults on the part of railroad corporations than anticipated, and the mercantile embarrassments were also fewer in number than usual at the beginning of the new year. On the other hand some of the leading banking houses which succumbed during the September panic resumed business, which tended greatly to increase confidence in the financial situation. There was also increased activity in the export trade, while the imports showed a material increase, thus evincing the steady revival of business and the expectations of merchants in a brisk Spring trade. The leading railroad corporations made their annual statements (which have all appeared in previous issues of the CHRONICLE) to the State Engineer, and showed large gains in net earnings over last year. The highest rate paid for call loans in money during the month was 7 per cent and the lowest 3, the preponderance of transactions having been at 4 to 6. This enlarged supply of loanable funds had its influence in the discount market, and prime endorsed business notes sold freely at 6@8 per cent, inferior grades of commercial paper ranging all the way up to 12 per cent. The last statement of the associated city banks in 1873 showed an excess over legal reserve of \$12,601,250, while the exhibit for the third week of January, 1874, was \$27,693,275, an increase of \$15,092,025. The legal tenders and specie at the close are considerably above January, 1873, while the loans are lower by about \$16,000,000. The banks are therefore very strong and able to increase their accommodations to their customers largely. The remaining few hundred thousand dollars of loan certificates, issued during the panic as a measure of relief, were cancelled in the early part of the month.

Government securities were strong and higher, the improvement being general. The demand from capitalists and corporations, the savings banks in particular, stimulated chiefly the upward movement, while the course of the London market also favored an improvement here.

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN JANUARY.

Date.	Cons U. S. for 5-30, mon. '65 o.	10-40 1867.	Date.	Cons U. S. for 5-30, mon. '65 o.	10-40 1867.
Thursday..... 1	.....	Holl day.....	Tuesday..... 20	92 1/2	108 1/2
Friday..... 2	91 1/2	107 1/2	Wednesday..... 21	92 1/2	108 1/2
Saturday..... 3	91 1/2	107 1/2	Thursday..... 22	92 1/2	108 1/2
Sunday..... 4	.....	.....	Friday..... 23	92 1/2	108 1/2
Monday..... 5	91 1/2	107 1/2	Saturday..... 24	91 1/2	108 1/2
Tuesday..... 6	92 1/2	107 1/2	Sunday..... 25	.....	.....
Wednesday..... 7	92 1/2	107 1/2	Monday..... 26	92 1/2	108 1/2
Thursday..... 8	92 1/2	107 1/2	Tuesday..... 27	92 1/2	108 1/2
Friday..... 9	92 1/2	107 1/2	Wednesday..... 28	92 1/2	108 1/2
Saturday..... 10	92 1/2	107 1/2	Thursday..... 29	92 1/2	108 1/2
Sunday..... 11	.....	.....	Friday..... 30	92 1/2	108 1/2
Monday..... 12	92 1/2	107 1/2	Saturday..... 31	92 1/2	108 1/2
Tuesday..... 13	92 1/2	108 1/2	Opening.....	91 1/2	107 1/2
Wednesday..... 14	92 1/2	108 1/2	Highest.....	92 1/2	108 1/2
Thursday..... 15	92 1/2	108 1/2	Lowest.....	91 1/2	107 1/2
Friday..... 16	92 1/2	108 1/2	Closing.....	92 1/2	108 1/2
Saturday..... 17	92 1/2	108 1/2	High't. Since Jan. 1.	92 1/2	108 1/2
Sunday..... 18	.....	.....	Lowest.....	91 1/2	107 1/2
Monday..... 19	92 1/2	108 1/2			

PRICES OF GOVERNMENT SECURITIES IN JANUARY, 1874.

Coupon bonds—											
5s '81 fund.	6s '81	6s '81	5-20s	5-20s	5-20s	5-20s	5-20s	10-40s	10-40s	6s	
Jan. coup.	reg. coup.	1862.	1864.	1865.	1865.	1867.	1868.	reg. coup.	cur.		
Holiday											
1	111	116	117	118	115	116	115	111	113		
2	111	115	117	118	114	115	114	112	113		
3	111	115	117	118	114	115	114	112	113		
4	111	115	117	118	114	115	114	112	113		
5	111	115	117	118	114	115	114	112	113		
6	111	115	117	118	114	115	114	112	113		
7	111	115	117	118	114	115	114	112	113		
8	111	115	117	118	114	115	114	112	113		
9	111	115	117	118	114	115	114	112	113		
10	111	115	117	118	114	115	114	112	113		
11	111	115	117	118	114	115	114	112	113		
12	111	115	117	118	114	115	114	112	113		
13	111	115	117	118	114	115	114	112	113		
14	111	115	117	118	114	115	114	112	113		
15	111	115	117	118	114	115	114	112	113		
16	111	115	117	118	114	115	114	112	113		
17	111	115	117	118	114	115	114	112	113		
18	111	115	117	118	114	115	114	112	113		
19	111	115	117	118	114	115	114	112	113		
20	111	115	117	118	114	115	114	112	113		
21	111	115	117	118	114	115	114	112	113		
22	111	115	117	118	114	115	114	112	113		
23	111	115	117	118	114	115	114	112	113		
24	111	115	117	118	114	115	114	112	113		
25	111	115	117	118	114	115	114	112	113		
26	111	115	117	118	114	115	114	112	113		
27	111	115	117	118	114	115	114	112	113		
28	111	115	117	118	114	115	114	112	113		
29	111	115	117	118	114	115	114	112	113		
30	111	115	117	118	114	115	114	112	113		
31	111	115	117	118	114	115	114	112	113		
Open'g	111	116	117	118	115	116	115	111	113	114	
High'at	113	118	119	120	117	118	117	113	114	115	
Lowest	111	115	117	118	114	115	114	112	113	114	
Closing	113	117	118	119	116	117	116	112	114	115	

State bonds were exceedingly dull, and devoid of interest. Prices, however, were steady and uniform, as will be seen below. There were no outside influences to affect the market.

Railroad bonds were active throughout, the dealings having been well distributed. The market hesitated at the opening, but the fact that so few defaults occurred soon imparted a strong tone to the dealings, and caused a marked improvement in prices. The great ease in money induced large purchases, and assisted the advance materially, while the favorable returns of the leading railway companies strengthening the belief in prompt payments of interest in the future also had much to do with the advance. The convertible bonds (\$5,000,000) of the Central Railroad of New Jersey were added to the call at the Stock Exchange. Prominent features of the market were the Pacific mortgages and the Chicago & North Western consolidated gold bonds. Some of the defaulted roads were also liberally traded in, both at the Stock Exchange and over the counters of the leading dealers in miscellaneous securities. Of the \$3,000,000 New York Central bonds offered, \$2,100,000 were awarded at an average of 100 $\frac{1}{2}$, leaving \$900,000 in the hands of the company. The Lake Shore sinking fund bonds were closed out, after an advance in the price had been made.

The early part of the month was characterized by a firm, if not buoyant, market for stocks, and prices advanced sharply in the entire list. Investment shares were particularly prominent in the dealings, and towards the close the coal roads were favorably influenced by the announcement of the termination of the strike in the mining regions. Disbursements, which were large, on account of January interest and dividends, had a wholesome effect, while the large gain in earnings of the different roads as compared with last year helped on the upward movement. A memorial was presented by the stockholders to the Executive Committee of the Western Union Telegraph Company, requesting a division of the company's surplus, which it is claimed represents, the accumulation of the net earnings. New York Central was strong under the report of the company to the State Engineer, first published by THE CHRONICLE. The rise in Lake Shore received stimulus, first from the closing up of its sinking fund loan, and second by the settlement of the notes given by the company to the Union Trust Company, amounting to \$1,750,000. Subsequent non-payment of the usual dividend dragged down the price of the stock from 84 $\frac{1}{2}$ to 78 $\frac{1}{2}$, and this communicated a weak feeling to the general market, the downward movement receiving further assistance from the reports that the dividend on St. Paul preferred would be made in new consolidated mortgage bonds. Union Pacific was conspicuous, rising five per cent on a reported contest for the election in February. The general market was to a considerable extent influenced by the Secretary's use of the \$44,000,000 greenback reserve.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks during the months of December and January:

December.				January.			
Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Railroad Stocks—							
Albany & Susquehanna.	13 $\frac{1}{2}$	15 $\frac{1}{2}$	10	12	13 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$
Atlantic & Pacific pref.	1 $\frac{1}{2}$	3 $\frac{1}{2}$	1 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$
Boston, Hartford & Erie	1 $\frac{1}{2}$	3 $\frac{1}{2}$	1 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$
Central Pacific	99	108 $\frac{1}{2}$	99	108 $\frac{1}{2}$	108	110	108
Chicago & Alton	104	104	104	104	110	110	110
Chicago, Burl. & Quincy	95	96	94 $\frac{1}{2}$	95 $\frac{1}{2}$	97	106	97
do & Northwest'n	49	57 $\frac{1}{2}$	47	57 $\frac{1}{2}$	57 $\frac{1}{2}$	62 $\frac{1}{2}$	57 $\frac{1}{2}$
do do pref.	70	73 $\frac{1}{2}$	67 $\frac{1}{2}$	69 $\frac{1}{2}$	75	69 $\frac{1}{2}$	72
do & Rock Island.	93 $\frac{1}{2}$	100 $\frac{1}{2}$	92	100 $\frac{1}{2}$	106	100 $\frac{1}{2}$	105
Cleve., Col. Clin. & Ind.	72	75	71 $\frac{1}{2}$	72 $\frac{1}{2}$	77	80	76
Cleve. & Pittsburg guar.	79 $\frac{1}{2}$	86	79 $\frac{1}{2}$	86	89 $\frac{1}{2}$	85 $\frac{1}{2}$	88 $\frac{1}{2}$
Columb., Chic. & Ind. C.	24	28	23	27 $\frac{1}{2}$	32 $\frac{1}{2}$	27 $\frac{1}{2}$	31 $\frac{1}{2}$
Del., Lack. & Western.	95 $\frac{1}{2}$	104 $\frac{1}{2}$	94 $\frac{1}{2}$	104	99	105 $\frac{1}{2}$	99
Dubuque & Sioux City.	47	47 $\frac{1}{2}$	42 $\frac{1}{2}$	46 $\frac{1}{2}$	55	56	56
Erie.	71	71	71	75	75	75	75
do preferred.	23 $\frac{1}{2}$	28 $\frac{1}{2}$	23 $\frac{1}{2}$	27 $\frac{1}{2}$	34 $\frac{1}{2}$	27 $\frac{1}{2}$	31 $\frac{1}{2}$
Hannibal & St. Joseph.	34	37 $\frac{1}{2}$	34	35	43 $\frac{1}{2}$	37 $\frac{1}{2}$	40 $\frac{1}{2}$
do prof.	115	122 $\frac{1}{2}$	115	120	130 $\frac{1}{2}$	118 $\frac{1}{2}$	124 $\frac{1}{2}$
Harlem	121	121	121	121	118	117	117
do pref.	100	100 $\frac{1}{2}$	98	99	100	103	100
Illinois Central	85	85	85	85	85	85	85
Joliet & Chicago	70 $\frac{1}{2}$	73 $\frac{1}{2}$	70 $\frac{1}{2}$	73 $\frac{1}{2}$	84 $\frac{1}{2}$	77 $\frac{1}{2}$	81 $\frac{1}{2}$
Lake Sho. & Mich. South	50	53	50	53	53	53	53
Louisville & Nashville.	77 $\frac{1}{2}$	77 $\frac{1}{2}$	72	77 $\frac{1}{2}$	78	95 $\frac{1}{2}$	78
Michigan Central.	35 $\frac{1}{2}$	42 $\frac{1}{2}$	34 $\frac{1}{2}$	41 $\frac{1}{2}$	42	49 $\frac{1}{2}$	41 $\frac{1}{2}$
Milwaukee & St. Paul.	58 $\frac{1}{2}$	66 $\frac{1}{2}$	58 $\frac{1}{2}$	66 $\frac{1}{2}$	73	66 $\frac{1}{2}$	71
do do pref.	4	4	4	15	15	15	15
Mo., Kansas & Texas.	93	93	88	89	92 $\frac{1}{2}$	89 $\frac{1}{2}$	92
New Jersey	96	102	95	162	103	104	98
New Jersey Central.	6	9	6	9	7	9	6
N. J. Southern.	91 $\frac{1}{2}$	99 $\frac{1}{2}$	90 $\frac{1}{2}$	99	99 $\frac{1}{2}$	104 $\frac{1}{2}$	99 $\frac{1}{2}$
N. Y. Cen. & H. R.	124 $\frac{1}{2}$	127	121	122 $\frac{1}{2}$	132	130	122
do N. Haven & Hart.	35 $\frac{1}{2}$	38 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	36	30 $\frac{1}{2}$	34 $\frac{1}{2}$
Ohio & Mississippi	80	81	80	81	80	80	80
do scrip.	57	58 $\frac{1}{2}$	56	58	60	60	65 $\frac{1}{2}$
do pref.	31 $\frac{1}{2}$	31 $\frac{1}{2}$	28	30	40	29 $\frac{1}{2}$	40
Pacific of Missouri.	89	111	87	110 $\frac{1}{2}$	112	118	110
Panama.	88 $\frac{1}{2}$	90	88 $\frac{1}{2}$	90	90	90	91 $\frac{1}{2}$
Pitts., F. W. & Chi. guar.	100	103	99	100 $\frac{1}{2}$	104	104 $\frac{1}{2}$	103
do do special	76	76	76	76	72	72	72
Rensselaer & Saratoga.	16	16	15	15	20	12	15
Rome & Watertown.	25	34 $\frac{1}{2}$	24 $\frac{1}{2}$	34 $\frac{1}{2}$	35 $\frac{1}{2}$	31	33
St. L., Alton & Terre H.	52	57 $\frac{1}{2}$	49	49	70	49 $\frac{1}{2}$	69 $\frac{1}{2}$
do pref.	31	35 $\frac{1}{2}$	29	31	32	32 $\frac{1}{2}$	31
St. Louis & Iron Moun.	47	55	45 $\frac{1}{2}$	49 $\frac{1}{2}$	55 $\frac{1}{2}$	49 $\frac{1}{2}$	53
St. L., K. City & N. prof.	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$
Stonington.	26 $\frac{1}{2}$	32 $\frac{1}{2}$	24 $\frac{1}{2}$	30 $\frac{1}{2}$	35 $\frac{1}{2}$	30 $\frac{1}{2}$	35
Tol., Wab. & Western.	32 $\frac{1}{2}$	43	31 $\frac{1}{2}$	38 $\frac{1}{2}$	44 $\frac{1}{2}$	38 $\frac{1}{2}$	41
Union Pacific.	67	75	66 $\frac{1}{2}$	73	80	73	76
Miscellaneous—	47	55	46 $\frac{1}{2}$	50	50 $\frac{1}{2}$	51	44
Atlantic Mail.	17	19	17	19	21	20 $\frac{1}{2}$	22
Am. District Tel.	250	250	250	250	270	250	270
Atlantic & Pacific Tel.	40	40	39 $\frac{1}{2}$	39 $\frac{1}{2}$	40	50 $\frac{1}{2}$	40
Western Union Tel.	3	3	3	3	3	3	3
American Coal.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Consolidation Coal.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Maryland Coal.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Pennsylvania Coal.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Spring Mountain Coal.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Brunswick City Land	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Canton	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Cent. N. J. L. Imp. Co.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Marion's Land & Mng. Co.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Quicksilver.	20 $\frac{1}{2}$	29 $\frac{1}{2}$	20	28	28 $\frac{1}{2}$	28	29 $\frac{1}{2}$
do pref.	34	34 $\frac{1}{2}$	33	33	35	33	35
Union M'g Co. of Tenn.	85 $\frac{1}{2}$	92	85	92	93	95 $\frac{1}{2}$	92 $\frac{1}{2}$
Adams.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
American.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
United States.	60	60	57	60	58 $\frac{1}{2}$	63	58 $\frac{1}{2}$
Wells, Fargo.	65	73	64	72	69 $\frac{1}{2}$	70	69 $\frac{1}{2}$
Del. & Hud. Canal.	109 $\frac{1}{2}$	116	109 $\frac{1}{2}$	116	115 $\frac{1}{2}$	121	115
New York Gas.	130	132 $\frac{1}{2}$	130	132 $\frac{1}{2}$	135 $\frac{1}{2}$	135 $\frac{1}{2}$	135 $\frac{1}{2}$
Williamsburgh Gas.	120	120	120	120	120	120	120
Bankers & Brok's Ass'n.	80	80	80	80	80	80	80
Boston Water Power.	30	30	30	30	30	30	30

The extreme range of gold was 110 $\frac{1}{2}$ and 112 $\frac{1}{2}$, with a reaction from the latter price to 111, and still later a recovery to 111 $\frac{1}{2}$. The advance of two points was occasioned by speculation growing out of the increase of currency; but the movement being in the face of disbursements of January interest, met with a quick reaction. In fact, the market was singularly devoid of interest, and the reaction noted above was superinduced by the heaviness of cash gold, though the conflicting reports in regard to Congress in connection with the currency leading to slight fluctuations, alternately up and down.

COURSE OF GOLD IN JANUARY, 1874.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Thursday	1	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	Saturday	24	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$

merce, it is doubtful what will be the magnitude and duration of the movement. The latest feature in the silver market is that there is much desire to sell fine bars at 59½d. per ounce, as it is expected that that price will attract a large supply from various quarters, and more than will suffice for the Indian demand. The German government holding a large supply, and being under no pressure to sell, will seize all such opportunities as the present to convert their silver into gold, so that the demand must be of more than ordinary magnitude to promote stringency, more especially as moderate supplies continue to be received each week from the United States.

Some, and, indeed, considerable interest has attached to the sale of Council bills on India at the Bank of England on Wednesday. The amount allotted was, as usual, £700,000, the whole of which was to Calcutta. The minimum was raised to 1s. 10d., and the majority of the tenders were at 1s. 11½d. the rupee, being an advance of 1d. compared with the previous sale. This result was to some extent anticipated, but the sales will no doubt become easier as soon as the silver market is more abundantly supplied.

Throughout the week the demand for money has been very moderate, and at the Bank, notwithstanding the reduction to 3½ per cent made last week, there has been no increase of importance in the discount business. Gold has been received in considerable amounts from provincial circulation, and as there has also been a return of notes, the increase in the total reserve is somewhat substantial, viz., £338,333. The Government, it appears, has repaid a further sum of £400,000 to the Bank. The quotations for money are as follows:

	Per cent.		Per cent.
Bank rate.....	3½	4 months' bank bills.....	3½ @ 3½
Open-market rates:		6 months' bank bills.....	3½ @ 3½
30 and 60 days' bills.....	3 @ 3½	4 and 6 months' trade bills.....	3½ @ 4
3 months' bills.....	3 @ 3½		

The rates of interest allowed by the joint stock banks and discount houses for deposits are now as under:

	Per cent.
Joint stock banks.....	2½ @
Discount houses at call.....	2½ @
Discount houses with 7 days' notice.....	2½ @
Discount houses with 14 days' notice.....	2½ @

The following are the rates for money at the leading Continental cities:

	Bank rate, per cent.	Open market, per cent.		Bank rate, per cent.	Open market, per cent.
Paris.....	5	4½	St. Petersburg.....	6½	6
Amsterdam.....	4½	4½	Brussels.....	5	4½
Hamburg.....	4	3	Turin, Florence and	5	4½
Berlin.....	4	3	Rome.....	6	4½
Frankfort.....	4	3	Antwerp.....	6	4½
Vienna and Trieste.....	5	5	Bremen.....	4	3½
Madrid, Cadiz and Barcelona.....	6	6	Leipzig.....	4½	4
Lisbon and Oporto.....	7	7	Genoa.....	5	4½

The demand for gold has been chiefly in connection with the silver movement, and is for the moment somewhat uncertain, as stated above. About £250,000 has been taken out for Paris, but apart from that operation there has been no material change. Silver advanced on Monday to 59½d. per ounce; but there are now numerous sellers at that quotation. The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD.		s.	d.	s.	d.
Bar Gold.....	per oz. standard.	77	9	@	...
Bar Gold, fine.....	per oz. standard.	77	9	@	...
Bar Gold, Refinable.....	per oz. standard.	77	11	@	...
South American Doubloons.....	per oz.	73	9	@	74 0
United States Gold Coin.....	per oz. none here.			@	...
SILVER.		s.	d.	s.	d.
Bar Silver, Fine.....	per oz. standard.	4	11½	@	...
Bar Silver, containing 5 grs. Gold.....	per oz. standard.	4	11½	@	...
Fine Cake Silver.....	per oz.			no price	...
Mexican Dollars.....	per oz.	4	10	@	...
Five Franc Pieces.....	per oz., none here.			@	...

According to Messrs. Pixley & Abell's circular, the imports and exports of gold and silver into and from the United Kingdom for 1872 and 1873 were as under:

IMPORTS.		1873.	1872.
Gold.....		£22,655,310	£19,239,240
Silver.....		12,302,220	10,766,078
Total.....		£34,957,430	£30,005,413
EXPORTS.		1873.	1872.
Gold.....		£30,768,640	£21,305,190
Silver.....		10,255,500	11,099,497
Total.....		£41,024,140	£32,404,687

The wheat trade was somewhat quieter to-day, but late prices were steadily supported.

The stock markets have been greatly wanting in animation, and British railway shares have been dull, and have further receded in value; but foreign government securities, aided by the cheapness of money in the discount market have been firm

with an upward tendency. United States Government securities have not varied in price to any important extent, but Erie shares are less buoyant, and have receded from the high point reached last week. Atlantic & Great Western Railway securities are also weaker, but Illinois Central, New York Central, and most other American lines have ruled firm. Grand Trunk Railway securities have experienced a heavy fall, the adjourned meeting having passed off somewhat unsatisfactorily; but for South American Railroad bonds there has been a steady demand, and the quotations have had an upward tendency. Other departments of the Stock Exchange have been exceedingly quiet. The closing prices of consols and the principal American securities this afternoon were as follows:

Consols.....	92 @ 92½
United States 6 per cent 5-20 bonds, ex 4-0.....	105½ @ 105½
do 1865 issue.....	108½ @ 108½
do 1867 issue.....	108 @ 108½
do 5 per cent 10-40 bonds, ex 4-0.....	105½ @ 106
do 5 per cent Funded Loan, 1871, ex 4-0.....	102½ @ 102½
Atlantic and Gr. West. 8 per cent. Debent's, Bischofsheim's cfs., 43 @ 45	
Ditto Consolidated Bonds, 7 per cent., Bischofsheim's certificates, 30 @ 32	
Ditto 1st Mortgage, 7 per cent bonds.....	69 @ 70
Ditto 2d Mortgage, 7 per cent bonds.....	53 @ 55
Ditto 3d Mortgage.....	25½ @ 26½
Erie Shares, ex 4-0.....	43½ @ 44½
do preferred.....	69 @ 70
Ditto 6 per cent. Convertible Bonds.....	94 @ 95
Ditto 7 per cent Consolidated Mortgage Bonds.....	96½ @ 97½
Illinois Central Shares, \$100 pd., ex 4-0.....	91½ @ 92½
Illinois and St. Louis Bridge, 1st mort.....	97 @ 99
Louisiana 6 per cent. Levee Bonds.....	40 @ 45
Massachusetts 5 per cent. sterling bds, 1900.....	82 @ 84
New Jersey United Canal and Rail bds.....	99 @ 100
New York Central \$100 shares.....	95 @ 96
Panama Gen. Mort. 7 per cent. bonds, 1897.....	95 @ 97
Pennsylvania Gen. Mort. 6 per cent. bds, 1910.....	97½ @ 98½
Virginia 6 per cent. bonds, ex 4-0.....	45 @ 48

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, of No. 40 Mule Yarn fair second quality, and the Bankers' Clearing House return compared with the four preceding years:

	1870.	1871.	1872.	1873.	1874.
Circulation, including bank post bills.....	23,446,114	24,325,864	25,389,932	25,456,411	26,172,662
Public deposits.....	8,346,939	4,360,836	4,617,244	8,282,177	4,854,041
Other deposits.....	17,369,325	20,194,659	22,160,520	18,577,751	20,586,533
Government securities.....	14,211,399	13,925,669	14,696,099	13,270,325	14,795,266
Other securities.....	18,567,121	15,981,260	16,632,583	17,397,530	16,719,458
Reserve of notes and coin.....	11,280,918	13,299,047	14,791,818	14,556,019	12,388,231
Coin and bullion in both departments.....	19,276,128	21,782,952	21,777,888	24,698,004	23,073,396
Bank rate.....	3½ p. c.	2½ p. c.	3 p. c.	4 p. c.	3½ p. c.
Other deposits.....	92½ d.	92½ d.	92½ d.	92½ d.	92½ d.
Price of wheat.....	48s. 6d.	52s. 9d.	55s. 8d.	55s. 9d.	62s. 6d.
Md. Upland cotton.....	11½ d.	8 1-16d.	10½ d.	9 15-16d.	8¾ d.
No. 40 mule yarn fair 2d quality.....	1s. 3½ d.	1s. 1¼ d.	1s. 3d.	1s. 3d.	1s. 1¼ d.
Clearing House return.....	64,613,000	63,466,000	108,679,000	112,875,000	137,187,000

* Prices January 15.

The wheat trade has been somewhat quiet, but has also remained very firm. As the available and prospective supplies are far from being abundant, merchants and importers are naturally very firm in their demands, and as the annual returns have revealed deficient stocks at the outports the tendency of prices continues upwards. For fine Australian wheat 73s. per quarter is now demanded. Malting barley is very firm, and the finest descriptions are selling at 55s. to 56s. per quarter; while all feeding stuffs are in request, and command higher prices. From the French and German markets the reports point to considerable firmness in the trade, with short supplies of grain offering; but millers were operating with caution, and no activity was apparent. The accounts received with reference to the growing crops continue favorable; but as the winter has, so far, been very mild, an unpropitious spring is apprehended.

Messrs. J. S. Morgan & Co. have announced an issue of £2,000,000 sterling in 6 per cent bonds of £200 of the Baltimore & Ohio Railroad Company. The price of issue will be 96½ per cent, or £195 per bond, £40 per bond being payable on allotment, £80 on March 2, and £73 on April 1. The bonds are secured by a mortgage of the undertaking from Baltimore to Wheeling, a distance of 379 miles, and its branch railroad from Washington City to Point of Rocks, 42 miles, and all their appurtenances and equipments. An accumulative sinking fund of £18,000 will be applied half yearly, in May and November, for redeeming the loan. The proceeds of the loan will, it is stated, supply the means required to complete all the roads in which the undertaking is engaged.

A prospectus has been issued this evening of the Honduras Inter Oceanic Railway Co. limited. The share capital of the undertaking amounts to the sum of £5,347,720, which is to be represented by the conversion of the bonds held in the existing Honduras loans, and the company has been formed for the following purposes: First, the acquisition from the Government of Honduras of the Inter-Oceanic Railway, and all its rights, privileges

and interests therein; second, the acquisition and working of important concessions; and third, the construction, completion, equipment and working of the railway. The bonds of the existing loans will be received at their par value, including the unpaid coupons; and the shares issued in exchange for bonds will, during construction, be entitled to £3 for every £100 on the amount represented by them, which, on the assumption that the line will be completed in two years, is equal to 6½ per cent on the present price of the bonds. It is stated that 57 miles of the railway from Puerto Cabellos to Rio Vento have been made and worked at a profit, and that the completion of the next 15 miles will be easily accomplished within six months from the period of resuming operations. When this portion of the line is completed, a large increase in the timber traffic is anticipated. In order to complete the line, the directors have decided on issuing debenture capital to the extent of £2,000,000, which is to be created in the form of 20,000 ten per cent first mortgage bonds of £100 each, being part of £2,500,000 which under their articles the company have power to issue. Interest is payable half yearly, on January 1 and July 1, and they are to be redeemed at par by annual drawings in twenty-five years. The first drawing will take place on the 31st of December, 1876, before which date the directors believe that the line will be open from sea to sea. Of the railway 177 miles are still unbuilt, and the prospectus states that Messrs. R. G. Huston & Co. have undertaken to execute the work for £9,000 per mile, payable one-fourth in cash and the balance in the company's debentures. The last instalment is due on the 1st of March 1876. Mr. Sampson Copestake, of the firm of Copestake, Moore, Crampton & Co., and Alderman Sir Thomas White, are trustees or the funds.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary:

London Money and Stock Market.—American securities have ruled quiet throughout the week, with a slight decline at the close. There has been no change in the Bank rate. The bullion in the Bank has decreased £782,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	92	92	92	92	92
“ account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-20s, 1865, old).....	108½	108½	108½	108½	108½	108½
“ 1867.....	108½	108½	108½	108½	108½	108½
U. S. 10-40s.....	105½	105½	105½	105½	105½	105½
New 5s.....	102½	102½	102½	102½	102½	102½

The daily quotations for United States 6s (1862) at Frankfurt were:

Frankfort.....	98	98½	98½
----------------	----	-----	-----

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—Breadstuffs close quiet, with lower prices on wheat.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	28 0	28 0	28 0	28 0	28 0	28 0
Wheat (Red W'n. spr.).....	12 0	12 0	12 0	12 0	12 0	11 10
“ (Red Winter).....	12 4	12 4	12 4	12 4	12 4	12 3
“ (Cal. White club).....	13 9	13 9	13 9	13 9	13 9	13 8
Corn (West. m'd).....	39 6	39 6	39 6	39 6	39 6	39 6
Barley (Canadian).....	3 6	3 6	3 6	3 6	3 6	3 6
Oats (Am. & Can.).....	3 4	3 4	3 4	3 4	3 4	3 4
Peas (Canadian).....	46 0	46 0	46 0	46 0	46 0	46 0

Liverpool Provisions Market.—Cheese is 3s. higher; pork, bacon and lard are all lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new w' tce.....	86 0	86 0	86 0	86 0	86 0	86 0
Pork (mess) new w' bbl.....	70 0	70 0	70 0	70 0	70 0	69 0
Bacon (long cl. mid.) w' cwt.....	41 0	41 0	40 6	40 3	40 0	40 0
Lard (American).....	45 0	45 0	45 3	44 6	44 6	44 0
Cheese (Amer'n fine).....	68 0	69 6	70 0	70 0	70 0	71 0

Liverpool Produce Market.—Spirits petroleum and tallow are lower; spirits turpentine is 2s. higher.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	8 0	8 0	8 0	8 0	8 0	8 0
“ fine.....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined).....	1 0½	1 0½	1 0½	1 0½	1 0½	1 0½
“ (spirits).....	9 9	9 9	9 9	9 9	9 9	9 9
Tallow (American).....	38 4	38 4	38 4	38 4	38 4	38 4
Cloverseed (Am. red).....	45 0	45 0	45 0	45 0	45 0	45 0
Spirits turpentine.....	34 0	34 0	34 0	35 0	36 0	36 0

London Produce and Oil Markets.—The only change in prices is a decline of 6s. in linseed oil.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Line d'ce (obb).....	12 0	12 0	12 0	12 0	12 0	12 0
Linseed (Calcutta).....	64 0	64 0	64 0	64 0	64 0	64 0
Sugar (No. 12 D'ch std).....	28 0	28 0	28 0	28 0	28 0	28 0
“ on spot, w' cwt.....	96 0	96 0	96 0	96 0	96 0	96 0
Sperm oil.....	33 0	33 0	33 0	33 0	33 0	33 0
Whale oil.....	29 9	29 9	29 6	29 3	29 3	29 3
Linseed oil.....	29 9	29 9	29 6	29 3	29 3	29 3

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase both in dry goods and general merchandise. The total imports amount to \$5,888,972 this week

against \$4,795,247 last week, and \$7,712,254 the previous week. The exports are \$5,672,206 this week, against \$5,406,967 last week, and \$5,960,132 the previous week. The exports of cotton the past week were 9,653 bales, against 10,975 bales last week. The following are the imports at New York for week ending (for dry goods) Jan. 29, and for the week ending (for general merchandise) Jan. 30:

	1871.	1872.	1873.	1874.
Dry goods.....	\$1,475,634	\$3,352,748	\$3,411,220	\$2,727,250
General merchandise.....	3,176,242	6,243,375	6,250,378	3,156,722
Total for the week.....	\$4,651,876	\$9,596,123	\$9,661,598	\$5,883,972
Previously reported.....	20,937,030	29,834,001	33,023,573	19,761,625
Since Jan. 1.....	\$25,588,906	\$39,430,124	\$42,685,171	\$25,645,597

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Feb. 3:

	1871.	1872.	1873.	1874.
For the week.....	\$4,727,284	\$5,308,173	\$5,611,700	\$5,672,206
Previously reported.....	21,340,765	19,065,417	17,411,481	20,781,469
Since Jan. 1.....	\$26,068,147	\$24,373,590	\$23,023,181	\$26,453,695

The following will show the exports of specie from the port of New York for the week ending Jan. 31, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Jan. 27. Str. Morro Castle.....	Havana.....	3 kgs. Amer. silv. coin.	\$15,000
Jan. 28. Str. Acapulco.....	Aspinwall.....	American silver coin.	500
“	Panama.....	American silver coin.	21,000
Jan. 28. Str. Java.....	Liverpool.....	Silver bars.....	119,855
Jan. 29. Str. Frisia.....	London.....	Silver bars.....	18,885
Jan. 30. Brig. Morning Light.....	Ponce, P. R.....	American gold and silver coin.....	31,300
Jan. 30. Brig. Julia Eason.....	Maracaibo.....	American gold coin.....	30,000
Jan. 31. Str. America.....	London.....	Silver bars.....	39,000
Jan. 31. Str. City of Montreal.....	Liverpool.....	Silver bars.....	24,300

Total for the week.....	\$297,491
Previously reported.....	2,363,017

Total since Jan. 1, 1874..... \$2,660,508

Same time in—	Same time in—
1873.....	\$7,402,732
1872.....	1,540,301
1871.....	3,405,521
1870.....	2,932,693
1869.....	1,866
1868.....	1,149,331
1867.....	1,190,309
1866.....	2,827,804

The imports of specie at this port during the past week have been as follows:

Jan. 26. Str. Atlas.....	Savannah.....	Gold.....	\$200
Jan. 26. Str. Claribel.....	La Guayra.....	Silver.....	522
“	“	Gold.....	1,600
Jan. 28. Str. Crescent City.....	Havana.....	Gold.....	6,000
Jan. 31. Str. City of Merida.....	Havana.....	Silver.....	3,818
Jan. 31. Str. City of Mexico.....	Vera Cruz.....	Gold.....	9,047
“	“	Silver.....	1,353
Jan. 31—Schr. A. Stower.....	Greytown.....	Silver.....	16,000
“	“	Gold.....	150
Jan. 31. Bark Magdalena.....	Bolivia.....	Gold bars.....	200
“	“	“	2,794

Total for the week.....	\$41,994
Previously reported.....	52,718

Total since Jan. 1, 1874..... \$94,712

Same time in—	Same time in—
1873.....	\$116,939
1872.....	107,189
1871.....	194,774
1870.....	194,774
1869.....	2,080,328
1868.....	1,867
1867.....	1,867
1866.....	1,867

Atlantic & Pacific Telegraph Company.—The stock of this company has been added to the Stock Exchange list. The following is from the official statement:

Incorporated Dec. 20, 1865, under the laws of the State of New York, chapter 265 of the laws of 1848; has also availed itself of the United States postal law of 1866. Principal office, No. 198 Broadway, New York city, with branch offices throughout the city.

CAPITAL STOCK.	
Authorized capital stock (in 100,000 shares of \$100 each).....	\$10,000,000
Authorized capital stock, shares.....	100,000
Capital stock issued to Dec. 31, 1873, shares.....	85,895
Capital stock to be issued under contract, by which A. & P. Co. acquire 260 miles additional poles and wire.....	1,690
Reserved stock belonging to the company and to be sold or applied to its benefit.....	12,415

PROPERTY OWNED BY COMPANY.

Miles of pole line.....	3,665
Miles of wire, with all necessary equipment.....	7,460
Offices, with all necessary furniture, instruments and fixtures.....	2,400
The company owns sufficient instruments, batteries, office wires, &c., to equip 250 offices; stationery and general supplies sufficient for two months' use; rights of way and franchises in principal cities and towns in and from New York, via Albany, Buffalo, Cleveland, Chicago, Omaha, and on line of Union Pacific Railroad; a majority (5,100) of the shares of capital stock, and a controlling interest in the Franklin Telegraph Company.	
The Franklin Telegraph Company is chartered by the State of Massachusetts, and has an authorized capital of \$1,000,000 in 10,000 shares of \$100 each, the whole of which is issued. The Franklin Company's wires run by two routes—from Boston to New York by way of Providence, Worcester, New Haven and principal cities, and from New York to Washington by way of Baltimore, Philadelphia, &c. The Franklin company has a contract connection with the Southern & Atlantic Telegraph Company, by this means reaching Richmond, Charleston, Savannah, Mobile, and in course of construction to New Orleans. The Franklin Company's lines are under the immediate management of the Atlantic & Pacific Telegraph Company.	

FINANCES.
No notes, bonds or floating debt. In 1873, the Company declared a stock dividend, but has not paid any cash dividend, the surplus over all expenses earned each month for over two years past having been expended for additions to lines.
Gross receipts for year ending Dec. 31st, 1873, consisting of—

Gross receipts for business.....\$336,895 34
Premium on gold.....3,054 33
Interest on deposits.....174 65—\$340,128 32
Gross expenses for same term, consisting of rents, salaries, messengers, battery, stationery, repairs and all classes of expenses. 292,720 55

Net profit, 1873.....\$47,407 77
NOTE.—The interest in Franklin Telegraph Company was acquired during the year 1873, and none of the profits accruing from the ownership of such interest appear in the foregoing exhibits of A. & P. Co.'s business.

The accounts of 1873 are not yet complete, but each month of the year shows a net profit over all expenses, notwithstanding that in February, 1873, the tariff from New York to San Francisco was reduced from \$5 to \$3 50 for ten words, and in July, 1873, large reductions in tariff were made over the entire lines of the company east of Chicago.

ROUTES OF LINES

From New York to San Francisco (New York to Chicago by two routes) by way of Albany, Utica, Rome, Syracuse, Auburn, Rochester, Oswego, Buffalo, Cleveland, Oil City, Sandusky, Toledo, Detroit, Chicago, Columbus, Cincinnati, Marshalltown, Omaha, Cheyenne, Laramie, Evanston, Ogden, Sacramento and San Francisco.

Officers: President, John Duff; Vice President, W. H. Gulon; Treasurer, G. S. Bowdoin; Secretary, Alfred Nelson; Executive Manager, E. D. L. Sweet.

Stock transfer at the office of the company, 198 Broadway, New York.
Stock registered at the office of Messrs. Morton, Bliss & Co., 3 Broad street, New York.

South Side Railroad of Long Island.—The annual report of this railroad to the 30th of September, 1873, shows the total amount of capital stock paid in to be \$1,000,000; funded debt as by last report, \$2,250,000; total amount of funded debt, \$3,250,000; floating debt as by last report, \$170,325 73, and by this report, \$967,656 82, making the total now of funded and floating debt \$4,217,658 82; cost of road and equipment by last report, \$3,815,476 20, and by this report, \$4,531,733 90; length of road, 57 miles, length of double track, including sidings, 21 miles; branches owned by the company, 11 1/2 miles; number of passenger cars, 55; freight cars, 117. Earnings: From passengers, \$390,192 72; from freight, \$147,930 88; from other sources, \$49,410 84. Total earnings, \$488,034 44. Payments: Transportation expenses, \$680,777 13; interest, \$257,631 55; internal revenue tax, \$986 03. Total payments, \$939,354 71. This statement in regard to the earnings and expenses, if unexplained, would be prejudicial to the road. The report shows the total earnings of 1873 to be \$488,034 44, which is correct. It also shows a total payment for transportation expenses, interest, &c., of \$939,354 71, being an apparent loss of \$457,320 27. But it is stated that this is made up from the books of the former administration that had spent upon the Bay Ridge Railroad, Moriches extension, and in other directions, a sum in the aggregate equal to the deficiency, all of which had been charged to transportation expenses; and there was no way for the present administration to separate the charges at the time the law required the report to be sent to the State Comptroller. For a just basis in estimating the comparative earnings and cost of operating the road, the directors refer to the report of 1872, which gives total earnings \$501,871 24, total expenses, including interest, \$437,858 18, showing a balance of \$64,013 06 in favor of the road.

—The Atlantic Mutual statement was published just before our issue of last week. The company shows for the year 1873 premiums received on marine risks, \$6,511,114, or about \$700,000 more than in 1872; premiums on policies not marked off Jan. 1, 1873, \$2,212,160. Total amount of marine premiums, \$8,723,274. Premiums marked off during the year, \$6,290,016; losses paid, \$2,960,882; returns of premiums and expenses, \$1,258,319. The company, Dec. 31, 1873, has the following assets, viz.: United States and State of New York stock, city, bank, and other stocks, \$8,567,105; loans secured by stock and otherwise, \$2,802,000; real estate and bonds and mortgages, \$467,000; interest, and sundry notes and claims due the company, estimated at \$422,894; premium notes and bills receivable, \$2,833,302; cash in bank, \$521,340. Total amount of assets, \$15,613,642. Six per cent interest on the outstanding scrip is paid. The outstanding certificates of the issue of 1870 are redeemed, and a dividend of 40 per cent is declared on the net earned premiums of the company for the past year. It is hardly necessary to add that the officers of the Atlantic remain unchanged, and that the prosperity of the company for many years past has been largely due to the efficient administration of those now controlling its affairs.

—We are just in receipt of the thirty-sixth report of the City Bank of London. The directors' report to the shareholders for the half year ending December 31, 1873, shows that, after providing for liabilities, the gross profits were £70,680 17s. 9d. Provision being made therefrom for current expenses and rebate on discounted bills not due, the directors declared a dividend at the rate of £10 per cent per annum free of income tax, payable on and after the 27th of January, add £10,000 to the reserved fund, thereby increased to £170,000, and carry forward to the next account £2,341 3s. 9d. The shareholders passed a vote of thanks to the officers for their efficient services.

—We publish to-day the annual statement of the affairs of the Orient Mutual Insurance Company for 1873. By it we notice that the premiums received during the year were \$1,830,214 97, which with the premiums unearned for 1872 makes a total of \$2,164,828 53, and brings the available assets up to the handsome sum of \$2,044,546 72. The officers of this old-established company are men of sterling worth, and, notwithstanding the dangers and disasters which have beset marine insurance of late years, they have been able not only to hold their own, but also to strengthen the position of the Orient among its many friends each succeeding twelve months.

—We have received from Mr. George Witherspoon, of the banking house of Witherspoon & Co., a copy of his "Hand Book of Sterling Exchange," containing tables for reducing sterling into our money, with the equivalents of the new and old rates, by

quarters of a cent, from 4.56 to 5.73 per pound sterling, together with rules for converting federal money into sterling. Also, directions for ascertaining the equivalents of American securities as now quoted on the London Stock Exchange. The information is accurate, and being the work of a practical dealer in exchange, is invaluable to parties having business relations with England.

—The Monitor Post Office, Telegraph, Express and Shipping Guide, for the United States and Canada, a bound volume, issued as a supplement to the *Counting-House Monitor*, has been received from the publisher, Mr. E. W. Bullinger, 75 Fulton street. It is hardly necessary to say that any such Directory or Guide, coming from the office of the *Counting-House Monitor*, is prepared with great care and labor, and is made complete in its department.

—The old and stable Aetna Insurance Company, of Hartford, is again prominent with its favorable statement, showing assets on Jan. 1, 1874, of \$5,735,925. Their statement serves to strengthen the confidence of those already insured in this company, and should induce a free offering of new business. The agents in New York are Messrs. James A. Alexander & Peck, at 173 Broadway, whose courtesy and fair dealing are appreciated among insurers in this city.

—Attention is called to the notice in our advertising columns addressed to the holders of Mobile & Montgomery Railroad bonds and calling for the signatures and deposit of bonds by bondholders who have not yet come into the proposed agreement. Messrs. Drexel, Morgan & Co. in this city are agents for the bondholders' committee, and signatures can be given at their office.

—Messrs. Winslow, Lanier & Co., are now offering at 85 and interest, the 7 per cent gold bonds of the Toledo, Wabash & Western Railway. The Wabash road is well known as one of the old established lines, and its prospects have been improved of late by the opening of the Canada Southern and the election of Mr. Cox, of Ohio, to its presidency.

—We are indebted to Messrs. Thomas Denny & Son, bankers and dealers in railroad bonds, 33 Wall street, for a copy of their seventeenth annual circular, which contains a valuable record of prices for the year 1873, showing the highest and lowest prices each month of all stocks called at the Exchange; also United States bonds and the more active Southern State bonds.

—By reference to our advertising columns it will be noticed that Messrs. F. & E. Tillou are offering for rent the fine offices formerly occupied by Jay Cooke & Co. These are by far the most elegantly situated offices now unoccupied, and will hardly remain long without a tenant.

—The New York Loan & Indemnity Company started January 1873, capital, \$1,000,000. Acts as trustee or executor, as guardian of infants, will keep transfer books. Registers of stocks or pay dividends or coupons for States or companies. The President is Mr. William Foster.

—The Illinois Central Railroad is now offering one per cent premium (101) for \$3,000,000 of its construction bonds, as the price of par (100) brought few of them out.

BANKING AND FINANCIAL.

BANKING HOUSE OF FISK & HATCH, NO. 5 NASSAU STREET.

NEW YORK, February 2, 1874.

We buy and sell GOVERNMENT BONDS and GOLD at current market rates; buy Gold Coupons; buy and sell Stocks and Bonds at the Stock Exchange on Commission for cash; receive Deposits, and allow interest at the rate of Four per cent; make Collections, and transact a general Banking and Financial business.

We also deal in the CENTRAL PACIFIC and WESTERN PACIFIC GOLD BONDS, which, at present prices, are very desirable for investment.

We are selling also the small balance of the CENTRAL PACIFIC GOLD SIX PER CENT LAND BONDS at 85 and accrued interest. The immense value of the Company's lands (some \$30,000,000), together with the enormous and increasing business of the road—reaching last year \$14,000,000, of which over \$8,000,000 were net, while the interest on the entire bonded debt, including the Land Bonds, is only \$3,500,000—render these bonds, as well as all other securities issued by this Company, undoubtedly good.

FISK & HATCH.

THE ILLINOIS CENTRAL RAILROAD COMPANY

offers par and a PREMIUM OF ONE PER CENT (101 per cent), with accrued interest, for any of its Construction Mortgage Bonds presented for prepayment prior to July 1, 1874, at its office in New York.

The outstanding balance of its Construction Mortgage Debt is about \$3,000,000. These Bonds mature April 1st, 1875.

COTTON CONTRACTS

Bought and sold for a Commission.

Advances made on Consignments,

R. M. WATERS & CO., 56 Broad st.

BANKING HOUSE OF HENRY CLEWS & Co., }
No. 32 WALL ST., NEW YORK.

Deposit Accounts of Mercantile Firms and individuals received in either currency or coin; interest allowed thereon. All facilities and accommodations granted usual with City Banks. Orders for Investment Securities, also Gold and Exchange, executed.

41 LOMBARD STREET, LONDON, E. C., }
 December 31, 1873. }

THE HON. RONALD LESLIE MELVILLE will become a PARTNER in our firm on the 2d proximo.

McCULLOCH & CO.

RAILROAD BONDS.—Whether you wish to BUY or SELL, write to HASSLER & CO., No. 7 Wall street, N. Y.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED.
Railroads.			
Columbus & Hocking Valley.....	5	Feb. 2	
Middlesex Central.....	\$3	Feb. 2	
Milwaukee & St. Paul, pref. (payable in bonds).....	7	Mch. 2 Feb. 14 to Mch. 2	
Banks.			
Manhattan.....	5	Feb. 10	
St. Nicholas National.....	4	Feb. 9 Jan. 31 to Feb. 10	
Insurance.			
City Fire.....	\$7	Feb. 9 Feb. 3 to Feb. 9	
New York Fire.....	10	on dem.	

FRIDAY, February 6, 1874—6 P. M.

The Money Market and Financial Situation.—The ease in money continues to increase, and the tendency of Wall street affairs seems to indicate, in the words of a prominent banker, that investors and the business public are beginning to take in the idea more thoroughly than heretofore that there is to be a plethora of money at this centre, and are shaping their affairs accordingly. There is an evident inclination on the part of conservative people to accept lower rates of interest, both on temporary engagements extending over a few months, and on the purchase of securities for permanent investment. The moral of the late crisis is embodied in the idea of "greater security and more moderate profits," as it is now seen that it was impossible for railroads to borrow money at the extravagant rates of interest which many of them paid, and at the same time make their principal and interest secure to the bondholders.

The principal topic of discussion this week has been in regard to the course of legislation in Congress, and the probability that one measure or another will ultimately be adopted; but among the great multitude of propositions brought forward the chance that this or that particular measure will become a law, seems hardly greater than the chance in a lottery, and upon the whole we cannot see that there is anything yet to be added to the remarks of our last report.

For call loans the prevailing rates have been 3@4 per cent on government collateral, and 4@6 per cent on stocks. Commercial paper of the best class has been done as low as 5½ per cent, while the general quotations for prime paper are 6@7 per cent, the volume of business being pretty large.

Cable advices from London on Thursday reported a decline of £782,000 in the bullion of the Bank of England, but no change in the rate of discount, which remained at 3½ per cent. The Bank of France reported a gain of 15,403,000 francs in specie.

The total U. S. legal tender circulation outstanding yesterday was \$381,484,727, a slight decrease from last week. The last statement of the city Clearing House banks on January 31 showed a slight decrease in legal tender reserve, the excess above the 25 per cent requirement being \$27,215,150 against \$27,693,275 last week.

The following table shows the changes from previous week and a comparison with 1873 and 1872:

	1874.	1873.	1872.
	Jan. 24.	Jan. 31.	Feb. 1.
Loans and dis.	\$267,611,100	\$269,993,800 Inc.	\$234,700 \$266,879,600 \$282,610,400
Specie.....	34,238,100	33,342,100 Dec.	1,397,000 18,612,200 23,956,100
Circulation....	27,024,700	26,398,800 Dec.	125,900 27,501,000 28,215,700
Net deposits....	2,269,800	233,119,800 Inc.	428,000 217,168,500 220,906,700
Legal tenders.	57,883,300	58,377,700 Inc.	994,400 45,802,100 46,562,800

United States Bonds.—Governments have been active and strong, prices advancing from 1 to 1½ per cent throughout. The inquiry is large both from private purchasers and from corporations, the first named being influenced by a desire to get a perfectly secure investment, even at 6 per cent annual interest, and the financial corporations being stimulated in their purchases just now by the difficulty of lending their money on call at anything

better than 3 or 4 per cent interest. Considering the resources of the United States and the ability of the country to pay its debt the bonds of our Government are almost universally considered to be very cheap, as compared with the Government securities of foreign countries, and unless our credit is damaged by bad legislation or bad financial management, there would seem to be every prospect that United States bonds will reach a permanently higher range of prices.

Closing prices daily have been as follows.

	Int. period.	Jan. 31.	Feb. 2.	Feb. 3.	Feb. 4.	Feb. 5.	Feb. 6.
5s, funded, 1881, .. coup.	Quarterly.	113½	111½	111½	111½	111½	112½
6s, 1881, .. coup.	Jan. & July.	117	117½	117½	117½	118	118½
6s, 1881, .. coup.	Jan. & July.	118½	118½	118½	118½	118½	118½
6s, 5-20's, 1862, .. coup.	May & Nov.	115½	115	115	115	115½	115½
6s, 5-20's, 1864, .. coup.	May & Nov.	116½	116½	116½	116½	116½	116½
6s, 5-20's, 1865, .. coup.	May & Nov.	117½	117½	117½	117½	118	118½
6s, 5-20's, 1865 new, coup.	Jan. & July.	116½	116½	116½	116½	117	117½
6s, 5-20's, 1867, .. coup.	Jan. & July.	117½	117½	117½	117½	118	118½
6s, 5-20's, 1868, .. coup.	Jan. & July.	117½	117½	117½	117½	118½	118½
5s, 10-40's, .. coup.	Mar. & Sept.	110½	110½	110½	110½	111	111
5s, 10-40's, .. coup.	Mar. & Sept.	113½	114	114½	114½	114½	114½
6s Currency.....	reg. Jan. & July.	115½	115½	115½	115½	115½	116

* This is the price bid, no sale was made at the Board.

The range in prices since Jan. 1 and the amount of each class of bonds outstanding Feb. 1, 1874, were as follows:

	Lowest.	Highest.	Registered.	Coupon.
5s, funded 1881..... coup.	111 Jan.	2 113½ Jan.	31 \$169,742,000	\$128,716,750
6s, 1881, .. coup.	115½ Jan.	3 118½ Jan.	6 193,054,750	
6s, 1881, .. coup.	117 Jan.	3 118½ Jan.	4 89,681,600	
6s, 5-20's, 1862, .. coup.	113½ Jan.	6 116½ Feb.	6 16,592,650	155,725,700
6s, 5-20's, 1864, .. coup.	114 Jan.	6 117½ Feb.	6 25,910,700	23,684,100
6s, 5-20's, 1865, .. coup.	115 Jan.	3 118 Jan.	27 33,787,750	118,746,600
6s, 5-20's, 1865 new, coup.	114½ Jan.	3 117½ Feb.	6 56,538,900	146,094,200
6s, 5-20's, 1867, .. coup.	114½ Jan.	2 118½ Feb.	6 87,540,550	233,113,650
6s, 5-20's, 1868, .. coup.	114 Jan.	20 118½ Feb.	5 13,798,600	23,676,000
5s, 10-40's, .. coup.	110½ Feb.	2 113 Jan.	5 140,747,050	
5s, 10-40's, .. coup.	113 Jan.	6 114½ Feb.	4 53,890,250	
6s Currency.....	reg. 114 Jan.	6 116 Feb.	6 64,623,512	

Closing prices of securities in London have been as follows:

	Jan. 23.	Jan. 30.	Feb. 6.	Lowest.	Highest.
U. S. 6s, 5-20's, 1865, o.....	108½	108½	108½	107 Jan. 2	108½ Jan. 30
U. S. 6s, 5-20's, 1867, .. coup.	108½	108½	108½	107½ Jan. 5	108½ Feb. 2
U. S. 5s, 10-40's .. coup.	105½	105½	105½	104½ Jan. 2	105½ Jan. 24
New 5s.....	102½	102½	102½	102½ Jan. 15	103½ Jan. 10

State and Railroad Bonds.—There have been very few transactions in Southern State bonds beyond a few transactions in Tennessee, which are about the firmest of the Southern list. Railroad bonds have been more active, and prices of the old bonds generally firmer. Several railroad loans have recently been brought forward again, which were withdrawn at the time of the September panic, and the respective financial agents have encouragement in the easy rates of money now prevailing in this market. The miscellaneous bonds in default have not been active lately, and the result of the funding operations proposed by the several companies will be awaited with interest. We regret to learn that the Rockford, Rock Island & St. Louis Company has just made another default on its interest due on the half-bonds issued under its compromise. A proposition has been made by the committee of the N. Y. & Oswego Midland bondholders, but the full terms are not yet published. The Baltimore & Ohio Railroad has just offered in London a new loan for \$10,000,000 at 96½. The Milwaukee & St. Paul directors have decided to issue a new mortgage for \$35,000,000, of which \$27,000,000 will be reserved to take up old debt.

Closing prices daily, and the range since Jan. 1, have been:

	Jan. 31.	Feb. 2.	Feb. 3.	Feb. 4.	Feb. 5.	Feb. 6.	Lowest.	Highest.
6s Tenn., old.....	81	81½	81½	81	82½	81½	79 Jan. 9	82½ Feb. 6
6s Tenn., new.....	81	81½	81½	81	82½	81½	79 Jan. 9	82½ Feb. 6
6s N. Car., old.....	28	28	28	28	28	28	28 Jan. 20	29½ Jan. 24
6s N. Car., new.....	28	28	28	28	28	28	16 Jan. 6	18 Jan. 24
6s Virg., old.....	52	51½	52½	52½	52½	52½	40 Jan. 9	42 Jan. 30
do consold.	52	51½	52½	52½	52½	52½	50½ Jan. 14	53½ Jan. 27
do deferred.	52	51½	52½	52½	52½	52½	11 Jan. 9	11½ Jan. 31
6s S. C., J. & J.....	95	95	95	95	95	95	9 Jan. 7	11 Jan. 12
6s Missouri.....	92½	92	92½	92½	95	95	90½ Jan. 2	94 Jan. 24
Cent. Pac. gold.....	95	95	95	95	95	95	92½ Jan. 3	96½ Jan. 14
Un. Pac. int.....	85½	85½	85½	85½	85½	85½	81½ Jan. 2	86½ Jan. 28
do T. & G. T.....	81½	82	81½	81½	81½	81½	75½ Jan. 3	82½ Jan. 27
do Income.....	81½	80½	80½	81	81½	81½	78½ Jan. 9	82½ Feb. 6
Erie int. M. T.....	102	102	102½	102½	102½	102½	101 Jan. 5	103½ Feb. 6
N. J. Cen. int. T.....	105½	105½	105½	105½	105½	105½	104 Feb. 3	107 Jan. 6
Bayonne int. T.....	105	105	105½	105½	105½	105½	104 Jan. 27	106 Jan. 6
Rock int. T.....	102½	105	105½	105½	105½	105½	101 Jan. 6	104 Feb. 6

* This is the price bid, no sale was made at the Board.

Railroad and Miscellaneous Stocks.—There has been no great movement in stocks, but the market has been strong upon the whole, and prices are higher than last week. Among the features of the market have been the active dealings in several stocks either entirely new on the Board list, as the Atlantic & Pacific Telegraph, or which had heretofore been quite inactive, as the Michigan Central and St. Louis & Iron Mountain. Central Pacific stock has not yet been active, but as it has already paid a dividend, and will probably pay again this year, and as there is a large amount of stock outstanding, it will very likely become one of the "active" list hereafter.

The general situation of the stock market has not materially changed since last week; an active and decided bull movement has not yet been apparent, but the influences of very easy money and a strong exhibit in earnings are present, so far as these furnish any inducements as the basis for speculative operations.

The daily highest and lowest prices have been as follows:

	Saturday, Jan. 31.	Monday, Feb. 1.	Tuesday, Feb. 2.	Wednesday, Feb. 3.	Thursday, Feb. 4.	Friday, Feb. 5.
N.Y. Cen. & H.R.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Harlem	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
Eric	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
Lake Shore	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Wabash	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
Northwest	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
do pref.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Rock Island	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
St. Paul	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
do pref.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Mich. Central	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
At. & Pac. pref.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Ohio & Miss.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Central of N.J.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Pacific of Mo.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Del. L. & West	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
C. C. & I.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Han. & St. Jo.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
do pref.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Union Pacific	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Col. Chic. & I.C.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
United States	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
St. L. & I. M.	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
West. Union Tel.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
At. & Pac. Tel.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Quicksilver	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
do pref.	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Mariposa L. & M.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Pacific Mail	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Adams Exp.	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
American Exp.	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
United States Exp.	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
Wells, Fargo & Co.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Canton	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Cons. Coal	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Maryland Coal	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2

* This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1873, to this date was as follows:

	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & Hud. R.	90 1/2 Jan. 2	104 1/2 Jan. 15	77 1/2 Nov. 5	106 1/2 Feb. 4
Harlem	118 1/2 Jan. 2	124 1/2 Jan. 15	90 Sept. 19	140 Apr. 1
Eric	40 1/2 Jan. 2	51 1/2 Jan. 15	35 1/2 Nov. 7	69 Feb. 4
Lake Shore	77 1/2 Jan. 2	84 1/2 Jan. 15	67 1/2 Nov. 1	97 1/2 Feb. 13
Wabash	49 1/2 Jan. 2	55 1/2 Jan. 15	32 1/2 Oct. 15	75 1/2 Jan. 2
Northwest	57 1/2 Jan. 2	62 1/2 Jan. 15	31 1/2 Oct. 14	85 Feb. 4
do pref.	60 1/2 Jan. 2	75 Jan. 15	53 Nov. 8	94 Feb. 3
Rock Island	100 1/2 Jan. 2	107 1/2 Jan. 15	80 1/2 Oct. 14	117 1/2 Mch. 11
St. Paul	41 1/2 Jan. 2	46 1/2 Jan. 15	21 1/2 Nov. 1	62 1/2 Apr. 31
do pref.	47 1/2 Jan. 2	52 1/2 Jan. 15	28 1/2 Nov. 1	69 1/2 June 7
Michigan Central	38 1/2 Jan. 2	43 1/2 Jan. 15	20 1/2 Oct. 15	51 Feb. 4
Atlantic & Pacific pref.	12 1/2 Jan. 2	19 1/2 Jan. 15	10 Nov. 15	38 1/2 Jan. 29
Ohio & Mississippi	30 1/2 Jan. 2	36 Jan. 15	21 1/2 Oct. 14	49 1/2 Jan. 24
Central of New Jersey	98 Jan. 3	106 1/2 Feb. 6	85 Nov. 10	106 1/2 June 7
Pacific of Missouri	29 1/2 Jan. 3	31 1/2 Feb. 6	27 1/2 Nov. 11	60 Jan. 24
Del. L. & W.	98 Jan. 3	110 Feb. 6	79 1/2 Nov. 1	106 Jan. 24
Clev. & Cin. & I.	76 Jan. 3	83 Feb. 6	65 Nov. 10	94 Feb. 24
Hannibal & St. Jo.	27 1/2 Jan. 3	34 1/2 Jan. 12	15 Nov. 7	52 Feb. 7
do pref.	37 1/2 Jan. 3	43 1/2 Jan. 12	21 Nov. 7	71 1/2 Jan. 6
Union Pacific	30 1/2 Jan. 3	35 1/2 Jan. 20	14 1/2 Nov. 1	39 1/2 Jan. 4
Col. Chic. & I. C.	27 1/2 Jan. 3	32 1/2 Jan. 12	16 1/2 Nov. 8	43 1/2 Feb. 11
Panama	119 Jan. 3	128 Jan. 9	7 1/2 Nov. 6	35 Jan. 8
St. Louis & Iron Mt.	49 1/2 Jan. 5	57 1/2 Feb. 4	40 Dec. 20	97 1/2 Jan. 25
West. Union Telegraph	73 Jan. 2	80 Jan. 10	43 1/2 Nov. 1	94 Feb. 6
Atlantic & Pacific Tel.	15 1/2 Jan. 3	19 1/2 Feb. 2	18 Sept. 30	46 1/2 Jan. 2
Quicksilver	28 Jan. 19	35 1/2 Feb. 5	15 Nov. 6	57 Feb. 1
do pref.	33 Jan. 5	40 Feb. 5	25 Nov. 6	57 Feb. 1
Mariposa L. & M.	7 1/2 Jan. 17	13 Jan. 17	4 Nov. 1	15 Jan. 29
Pacific Mail	38 1/2 Jan. 2	44 1/2 Jan. 8	25 Oct. 15	76 1/2 Feb. 7
Adams Express	92 1/2 Jan. 13	95 1/2 Jan. 21	76 Nov. 3	100 1/2 Jan. 29
American Express	58 1/2 Jan. 2	64 1/2 Feb. 6	41 Nov. 1	70 1/2 Jan. 8
United States Express	68 1/2 Jan. 2	71 1/2 Jan. 7	44 Oct. 15	82 Jan. 6
Wells, Fargo & Co.	69 1/2 Jan. 5	75 1/2 Feb. 5	56 Sept. 30	86 Jan. 29
Canton	75 1/2 Feb. 2	81 Jan. 5	5 Oct. 28	110 Jan. 8
Consolidated Coal	44 Jan. 14	51 Jan. 5	38 Oct. 31	58 1/2 Apr. 23
Maryland Coal	20 1/2 Jan. 9	23 Jan. 12	13 Nov. 3	28 Mch. 17

The latest railroad earnings reported are as follows:

	Latest earnings reported.	1874.	1873.	Jan. 1 to latest date.
Roads.				
Atlantic & Gt. West.	3d week of Jan.	\$106,641	\$99,292	\$299,528
Atlantic & Pacific	3d week of Jan.	20,156	21,721	62,575
Bur. C. Rap. & Minn.	3d week of Jan.	33,354	20,282	84,503
Chic. & Northwest.	Month of Jan.	993,490	752,468	993,490
Eric	3d week of Jan.	380,548	343,709	1,089,283
Indianapolis & W.	3d week of Jan.	21,243	27,596	83,313
Lake Sh. & Mich. S.	Month of Jan.	1,519,249	1,445,132	1,519,249
Michigan Central	3d week of Jan.	130,937	94,288	429,787
Milwaukee & St. P.	Month of Jan.	654,400	334,715	654,400
Pacific of Missouri	3d week of Jan.	55,518	55,795	174,819
St. L. Kans. C. & N.	Month of Jan.	177,331	189,553	177,331
St. Louis & Iron Mt.	3d week of Jan.	37,304	34,801	111,597
St. L. & Alton	3d week of Jan.	23,639	21,881	63,356
do do branches.	3d week of Jan.	10,740	8,760	28,585
St. L. & Southeast.	3d week of Jan.	30,017	21,190	77,210
Toledo, P. & Warsaw	Month of Jan.	96,794	79,591	96,794
Tol. Wab. & West.	3d week of Jan.	100,979	56,188	310,479
West Wisconsin	Month of Jan.	81,369	34,583	81,369

Lapsley & Bazley, Brokers, 74 Broadway and 99 New Street, quote stock privileges \$100 for 100 shares, 30 days' \$120 to \$300, 60 days (on Members New York Stock Exchange or responsible parties), at the following distance from the market.

	Puts below.	Calls above.	Puts below.	Calls above.
Gold for 1/2 bonds.	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4
W. Union Tel.	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4
Pacific Mail	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4
N. Y. C. & Hud.	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4
Eric	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4
Lake Shore	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4
Northwestern	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4	1 1/2 @ 1/4

The Gold Market.—The gold market has been quiet and devoid of special interest, the general position of affairs being much the same as we described it in our last report. The uncertainty in regard to legislation at Washington is calculated to hold in check any active speculative movement for the time being, even should there be the purpose of forming a bull clique in gold, which has recently been so freely talked of.

Cash gold is in good supply, and on loans to-day the following rates were paid for carrying, viz: 4, 4 1/2, 4, 2 and 5 per cent. Customs receipts of the week have been \$3,214,000.

The following table will show the course of the gold premium each day of the past week:

	Open.	Low.	High.	Close.	Total Clearings.	Gold.	Currency.
Saturday, Jan. 31.	111 1/2	111 1/2	111 1/2	111 1/2	\$3,348,000	\$1,698,104	\$2,717,437
Monday, Feb. 1.	111 1/2	111 1/2	111 1/2	111 1/2	24,820,000	1,366,254	1,585,993
Tuesday, "	111 1/2	111 1/2	111 1/2	111 1/2	28,391,000	1,588,209	1,740,785
Wednesday, "	111 1/2	111 1/2	111 1/2	111 1/2	20,932,000	1,172,761	1,321,620
Thursday, "	111 1/2	111 1/2	111 1/2	111 1/2	20,491,000	1,302,795	1,454,911
Friday, "	111 1/2	111 1/2	111 1/2	111 1/2	23,974,000	1,146,484	1,279,442

Current week 111 1/2 111 1/2 111 1/2 111 1/2 \$51,952,000 \$1,146,484 \$1,279,442
Previous week 111 1/2 111 1/2 111 1/2 111 1/2 169,903,000 2,175,485 2,406,428
Jan. 1, 1874, to date 110 1/2 110 1/2 112 1/2 111 1/2

Foreign Exchange.—During the early part of the week exchange was firm, and rates for 60 days sterling advanced to 4.85, but to-day there was very little demand, and business was almost at a stand-still, so that leading drawers reduced their rates 1/2 per cent. There has been no special feature in the market, and so far as commercial bills are concerned, the supply is principally limited to cotton bills, which are nearly all controlled by a few bankers in this city, who are therefore better able to regulate their effect upon the market from time to time.

Dr. Young, Chief of the Bureau of Statistics at Washington, furnishes the following figures, showing the trade movements of the whole country for the nine months ended September 30, 1873, all being specie values:

	Periods.	Imports.	Domestic exports.	Re-export of Foreign.
Nine months ended Sept. 30, 1873.		\$493,011,833	\$436,449,776	\$19,300,055
Nine months ended Sept. 30, 1872.		537,169,164	391,081,634	17,841,047

The amounts of the above, which consisted of specie and bullion and of merchandise respectively, were as follows:

	Imports.	Domestic.	Exports of Foreign.
Specie and bullion, 1873.	\$12,247,908	\$46,363,504	\$5,929,442
Merchandise, 1873.	480,763,925	390,086,272	13,370,613
Specie and bullion, 1872.	16,354,098	77,49,917	5,399,402
Merchandise, 1872.	520,815,066	313,331,717	12,441,645

The total value of foreign commodities remaining in the warehouses of the United States September 30, 1873, was \$68,606,404, against \$82,788,675, September 30, 1872.

Allowing for the difference in warehouse, the imports are in excess of the domestic and foreign exports combined, for the nine months ended September 30, 1873, to the amount of \$51,547,273, as compared with \$109,853,055, for the corresponding period of 1872.

Nominal quotations are as follows:

	60 days.	3 days.
London prime bankers' sterling	4.84 1/2 @	4.88 @
London good bankers' do.	4.84 @	4.87 1/2 @
London prime com. ster. do.	4.81 @ 1.81 1/2	4.80 @
Paris (bankers)	5 2 1/2 @	5.15 @
Antwerp	5.21 1/2 @	5.16 1/2 @
Amsterdam	5.21 1/2 @	5.16 1/2 @
Hamburg	95 1/2 @ 96	96 1/2 @ 97
Frankfurt	41 1/2 @	41 1/2 @
Bremen	95 1/2 @ 96	96 1/2 @ 97
Prussian thalers.	72 @	72 1/2 @ 73 1/2

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Payments.
Jan. 31.	\$427,000	\$797,329 06	\$824,832 81
Feb. 2.	550,000	881,824 55	723,074 34
" 3.	1,210,340 08	346,363 85	922,195 69
" 4.	341,000	346,801 75	1,187,515 14
" 5.	638,000	653,986 69	673,587 82
" 6.	718,000	1,005,324 72	469,928 86
Total.	\$3,214,000	\$5,577,052 52	\$3,873,694 06
Balance, Jan. 30.		\$54,472,323 72	\$33,858,245 30

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan. 31, 1874:

Merchants	3,000,000	8,891,900	1,766,800	2,474,300	8,331,100	870,400	870,400
Mechanics	2,000,000	6,077,200	487,000	1,201,000	4,475,500	5,520	5,520
Union	1,500,000	5,267,000	1,188,900	1,040,900	4,729,800	48,600	48,600
America	3,000,000	8,298,400	2,588,100	2,426,200	8,099,400	1,200	1,200
Phenix	1,000,000	4,522,300	1,125,500	468,600	3,966,000	510,300	510,300
City	1,000,000	6,087,900	2,236,000	1,451,000	5,226,200		
Tradesmen's	1,000,000	3,177,000	235,200	400,900	1,591,900	761,000	761,000
Seamen	1,000,000	1,380,000	100,000	172,400	1,007,600		
Chemists	300,000	764,600	1,647,300	1,617,800	7,458,600		
Merchants' Exch'ge.	1,235,000	3,282,000	268,400	709,700	2,824,000	409,300	409,300
Gallatin, National	1,500,000	1,077,000	684,600	468,300	2,581,000	452,400	452,400
State's Grocers	600,000	2,550,000	435,800	1,000,000	1,614,200	1,000,000	1,000,000
Mechanics & Traders	600,000	1,924,700	19,700	475,000	1,817,700	195,000	195,000
Greenwich	200,000	1,000,000			1,000,000	2,000	2,000
Leather Manuf.	600,000	3,175,700	438,100	895,000	2,740,200	260,300	260,300
Severn	400,000	4,114,000	47,000	366,800	3,699,200	1,000	1,000
State of N. York	2,000,000	4,686,500	795,300	1,218,600	3,938,600	590,400	590,400
American Exch'ge.	5,000,000	11,144,000	991,300	2,109,200	9,947,700	912,700	912,700
Commerce	10,000,000	18,876,000	1,199,100	4,405,200	12,271,700	825,900	825,900
Bank of Albany	1,000,000	1,000,000	671,000	500,000	9,981,100	3,000,000	3,000,000
Mercantile	1,000,000	8,780,400	125,800	613,000	8,060,100	474,000	474,000
Pacific	422,700	2,027,300	27,500	584,000	1,922,700	841,000	841,000
Republic	2,000,000	5,084,700	1,692,400	1,15,300	8,496,000	1,000,000	1,000,000
Chatham	400,000	2,669,000	925,000	1,000,000	3,013,500	122,900	122,900
People's	412,500	1,444,000	6,300	1,500,000	1,162,600	5,500	5,500
North America	1,000,000	2,389,000	182,100	252,000	1,954,900		
Hanover	1,000,000	4,107,400	112,300	399,000	3,696,100	1,000,000	1,000,000
Chatham	400,000	2,669,000	925,000	1,000,000	3,013,500	122,900	122,900
Metropolitan	1,000,000	12,065,000	2,060,000	1,296,000	9,042,000	1,145,000	1,145,000
Citizens	400,000	1,512,300	34,800	1,431,900	1,800,000	1,000,000	1,000,000
Nassau	1,000,000	4,297,800	47,000	2,188,000	2,062,800	1,000,000	1,000,000
Market	1,000,000	1,085,900	170,000	559,200	2,129,500	871,500	871,500
St. Nicholas	1,000,000	3,994,000	74,200	449,400	2,050,500	788,300	788,300
Shoe and Leather	1,000,000	2,389,100	91,600	774,100	1,607,700	782,000	782,000
Corn Exchange	1,000,000	4,730,000	108,500	1,266,000	3,355,500	782,000	782,000
Continental	200,000	2,472,000	25,100	380,000	1,415,100	579,000	579,000
Oriental	300,000	1,548,400	6,000	210,000	1,317,300	4,100	4,100
Marine	400,000	2,661,200	110,600	497,400	1,953,400	360,000	360,000
Importers & Traders	500,000	419,885,000	3,201,000	1,000,000	415,684,000	3,201,000	3,201,000
Bank of Albany	2,000,000	1,000,000	1,750,500	5,508,000	13,246,000	969,900	969,900
Mech. Bank's Asso.	500,000	1,088,000	59,000	316,400	1,025,900	302,900	302,900
Grocers	800,000	695,300	190,000	201,000	618,800		
North River	400,000	1,071,400	15,000	15,000	1,041,400		
East River	400,000	2,841,000	11,400	235,200	2,594,200	202,000	202,000
Manufacturers & Mer.	500,000	1,122,900	2,700	218,900	981,200		

Fourth National.....	5,000,000	18,326,000	1,060,800	4,912,200	15,961,500	2,797,000
Central National.....	2,000,000	6,461,000	15,000	1,611,000	4,108,000	2,866,000
Second National.....	800,000	1,609,000	49,000	1,350,000	353,000	265,000
Ninth National.....	1,500,000	5,169,000	519,000	1,735,300	2,348,700	519,000
First National.....	500,000	3,269,000	1,341,300	389,600	4,807,500	814,200
Third National.....	1,000,000	3,800,000	973,300	1,772,000	4,545,300	1,000,000
N.Y. National Exch.....	500,000	1,295,300	5,000	294,700	919,000	265,500
Tenth National.....	1,000,000	1,827,700	805,500	235,500	908,400	814,200
Bovery National.....	500,000	1,115,000	4,000	352,900	369,100	250,000
New York Co. Nat.....	200,000	841,000	25,000	265,000	902,000	180,000
German American.....	2,000,000	5,283,300	365,700	1,402,500	5,577,900	900,000
Dry Goods.....	1,000,000	2,803,400	19,000	407,000	1,925,800	300,000

Total.....\$32,370,200 \$29,995,800 \$3,342,100 \$58,877,700 \$23,119,800 \$26,893,800

The deviations from the returns of previous week are as follows:

Loans.....	Inc. \$2,391,700	Net Deposits.....	Inc. \$422,500
Specie.....	Dec. 1,397,000	Circulation.....	Dec. 125,800
Legal Tenders.....	Inc. 991,400		

The following are the totals for a series of weeks past:

Date	Loans	Specie	Legal Tenders	Deposits	Circulation	Aggregate
Sept. 6.....	288,271,000	21,467,000	8,579,000	21,712,700	27,855,500	368,727,900
Sept. 13.....	281,526,200	20,442,900	8,717,200	20,717,400	27,855,500	368,727,900
Sept. 20.....	278,421,000	18,844,600	31,207,900	198,040,100	27,855,500	368,727,900
Dec. 6.....	252,874,500	21,158,600	38,214,000	184,015,500	27,186,100	419,271,750
Dec. 13.....	252,874,500	21,158,600	38,214,000	184,015,500	27,186,100	419,271,750
Dec. 20.....	257,191,900	21,967,900	41,967,000	194,116,500	27,186,100	419,271,750
Dec. 27.....	258,091,500	23,514,300	44,694,000	193,152,100	27,186,100	419,271,750
Jan. 3.....	261,135,400	26,085,600	46,468,100	203,399,500	27,186,100	419,271,750
Jan. 10.....	265,640,500	28,679,100	50,326,600	219,668,000	27,186,100	419,271,750
Jan. 17.....	263,496,500	34,310,000	55,418,500	231,241,100	27,093,800	520,048,975
Jan. 24.....	267,111,100	34,739,100	57,883,300	242,991,800	27,424,100	497,701,287
Jan. 31.....	269,985,300	36,577,700	59,577,700	253,119,800	26,999,300	424,936,392

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, Feb. 2, 1874:

Banks	Capital	Loans	Specie	L. T. Notes	Deposits	Circulation
Atlantic.....	\$750,000	\$1,442,100	\$42,900	\$15,400	\$515,000	\$142,400
Atlas.....	1,500,000	3,180,800	32,000	197,200	1,085,500	288,500
Blackstone.....	1,500,000	8,805,900	171,000	261,500	1,982,800	776,700
Boston.....	1,000,000	2,198,600	30,000	163,800	789,000	580,400
Boylston.....	600,000	1,629,500	33,400	111,000	887,900	439,500
Broadway.....	200,000	494,400	25,000	47,200	249,000	174,400
Columbian.....	1,000,000	2,524,800	85,500	282,700	780,000	787,500
Continental.....	1,000,000	2,149,800	10,200	150,400	715,900	553,900
Elliot.....	1,000,000	2,349,000	10,000	167,300	845,300	784,200
Everett.....	200,000	691,400	15,300	56,300	198,000	117,400
Faneuil Hall.....	1,000,000	3,249,200	57,100	231,600	1,331,900	519,400
Freeman's.....	500,000	1,661,800	3,800	79,300	405,110	357,000
High.....	1,000,000	1,800,000	12,000	188,800	945,000	698,500
Harvard.....	750,000	1,690,100	63,800	78,900	962,400	342,700
Howard.....	1,000,000	3,371,400	67,400	153,400	769,390	493,900
Market.....	800,000	1,321,100	95,300	22,700	439,500	351,000
Massachusetts.....	800,000	1,895,400	191,100	998,600	112,800	424,900
Maverick.....	400,000	1,177,800	47,100	59,800	519,000	242,200
Merchants.....	3,000,000	7,812,000	443,300	1,377,400	4,381,100	1,969,700
Mount Vernon.....	300,000	625,800	32,400	51,600	339,500	269,000
New England.....	1,000,000	2,465,000	98,800	963,700	817,200	1,280,900
North.....	1,000,000	3,213,700	150,500	177,300	1,555,600	723,900
Old Boston.....	900,000	1,996,200	210,600	222,400	1,062,200	945,300
Shawmut.....	1,000,000	4,696,500	387,700	465,100	920,400	577,300
Shoe & Leather.....	1,000,000	2,915,100	22,200	287,100	1,287,100	498,700
State.....	2,000,000	3,785,200	101,900	111,800	1,183,600	988,500
Suffolk.....	1,500,000	8,396,500	273,100	273,100	879,900	713,900
Traders.....	600,000	1,516,500	40,000	49,200	258,300	173,900
Tremont.....	2,000,000	3,396,900	117,700	291,400	584,900	672,500
Washington.....	750,000	1,802,100	4,000	157,300	532,400	324,400
First.....	1,000,000	1,714,000	17,400	174,000	1,055,400	524,400
Second (Granite).....	1,000,000	4,969,500	292,500	564,200	1,082,400	746,000
Third.....	300,000	1,231,900	124,200	33,300	1,126,800	172,600
Bank of Commerce.....	4,000,000	5,900,000	300	1,015,500	1,903,000	757,500
Bank of N. America.....	1,000,000	2,400,000	10,200	140,600	1,210,800	519,000
Bk of Redemption.....	1,000,000	5,916,400	261,600	671,300	1,077,900	770,000
Bank of Republic.....	1,500,000	3,002,500	20,000	15,800	738,200	768,000
City.....	1,000,000	4,696,500	387,700	465,100	920,400	577,300
Kagle.....	1,000,000	1,928,900	14,000	219,700	2,181,500	788,400
Exchange.....	1,000,000	4,611,000	219,000	290,000	1,020,700	774,100
Hide & Leather.....	1,000,000	3,323,900	39,300	259,900	1,020,700	774,100
Revere.....	2,000,000	4,696,500	387,700	465,100	920,400	577,300
Security.....	200,000	664,400	52,100	42,100	639,600	173,500
Union.....	1,000,000	2,588,400	91,900	160,600	969,700	541,000
Webster.....	1,500,000	2,587,000	75,700	101,900	935,300	492,000
Commonwealth.....	500,000	1,250,000	115,000	215,000	2,169,300	1,000,000
Central.....	500,000	915,600	70,200	491,400	491,400	149,700
Manufacturers.....	500,000	552,300	15,800	88,700	358,600	115,500

Total.....\$49,350,000 \$125,276,300 \$1,344,300 \$1,344,300 \$30,518,600 \$25,641,900

The total amount "due to other Banks," as stated on Feb. 2, is \$2,825,500.

The deviations from last week's returns are as follows:

Loans.....	Increase \$236,900	Deposits.....	Increase \$1,205,700
Specie.....	Decrease 292,200	Circulation.....	Decrease 51,600
Legal Tenders.....	Increase 204,800		

The following are the totals for a series of weeks past:

Date	Loans	Specie	Legal Tenders	Deposits	Circulation
Nov. 2.....	119,789,400	9,119,000	9,429,200	42,297,500	26,139,100
Nov. 9.....	120,090,700	2,144,400	9,429,200	44,321,200	25,749,400
Nov. 16.....	120,461,800	2,410,200	9,440,800	44,321,200	25,749,400
Nov. 23.....	120,093,300	2,453,500	10,047,600	43,724,600	26,069,900
Dec. 1.....	119,485,400	2,453,500	10,047,600	44,321,200	25,749,400
Dec. 8.....	120,461,800	2,410,200	9,440,800	44,321,200	25,749,400
Dec. 15.....	121,654,900	2,387,200	10,399,000	45,189,800	25,913,700
Dec. 22.....	122,542,300	2,489,700	10,625,500	45,981,200	25,816,700
Dec. 29.....	122,313,000	2,466,500	10,673,400	46,812,800	25,511,400
Jan. 5.....	124,287,100	3,518,800	10,466,800	49,038,600	25,791,600
Jan. 12.....	124,832,400	4,401,600	10,239,500	49,247,100	25,855,600
Jan. 19.....	124,924,900	4,215,300	10,691,500	49,154,100	25,772,900
Jan. 26.....	125,049,400	4,500,500	11,089,800	49,342,900	25,698,300
Feb. 2.....	125,276,300	4,244,300	11,244,400	50,648,600	25,641,900

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week ending Monday, Feb. 2, 1874:

Banks	Capital	Loans	Specie	L. T. Notes	Deposits	Circulation	Total
Philadelphia.....	\$1,500,000	\$5,551,000	\$113,000	\$1,000,000	\$4,498,000	\$1,000,000	\$12,564,000
North America.....	1,000,000	4,587,000	41,000	2,028,000	4,498,000	782,000	\$12,564,000
Farmers and Mech.....	2,000,000	6,028,400	41,000	1,515,000	4,498,000	1,000,000	\$12,564,000
Commercial.....	810,000	2,425,000	22,000	877,000	1,809,000	69,000	\$12,564,000
Mechanics.....	800,000	1,566,000	61,800	409,000	1,156,000	462,000	\$12,564,000
Bank N. Liberty.....	500,000	2,425,000	10,000	1,515,000	4,498,000	1,000,000	\$12,564,000
Southwark.....	250,000	2,425,000	61,800	519,000	1,239,000	219,000	\$12,564,000
Kensington.....	250,000	1,080,741	15,000	224,000	668,632	219,000	\$12,564,000
Penn.....	500,000	1,146,540	15,000	330,300	293,132	170,000	\$12,564,000
Westchester.....	400,000	1,146,540	134,711	563,800	293,132	170,000	\$12,564,000
Manufacturers.....	1,000,000	2,272,000	465,000	1,380,187	544,393	544,393	\$12,564,000
Bank of Commerce.....	250,000	735,787	7,718	287,684	687,776	212,200	\$12,564,000
Girard.....	1,000,000	3,700,000	12,000	1,008,000	3,197,000	569,000	\$12,564,000
Traders.....	200,000	2,411,000	10,000	56,000	1,183,000	1,183,000	\$12,564,000
Consolidation.....	300,000	1,164,483	10,500	254,773	825,548	270,000	\$12,564,000
City.....	300,000	1,164,483	1,492	361,712	941,660	361,655	\$12,564,000
Commonwealth.....	300,000	1,164,483	1,492	361,712	941,660	361,655	\$12,564,000
Corn Exchange.....	500,000	2,195,000	11,300	538,000	2,243,000	450,000	\$12,564,000
Union.....	500,000	1,568,000	17,000	402,000	1,491,000	342,000	\$12,564,000
First.....	1,000,000	6,028,400	21,000	1,515,000	4,498,000	1,000,000	\$12,564,000
Third.....	300,000	1,633,271	4,000	254,000	267,755	267,465	\$12,564,000
Sixth.....	150,000	390,000	12,000	466,000	135,000	135,000	\$12,564,000
Seventh.....	250,000	493,000	2,000	133,000	288,000	219,300	\$12,564,000
Eighth.....	250,000	493,000	2,000	133,000	288,000	219,300	\$12,564,000
Central.....	750,000	3,843,000	50,000	1,300,000	3,832,000	587,000	\$12,564,000
Bank of Republic.....	1,000,000	2,017,000	2,500	506,000	1,012,000	800,000	\$12,564,000
Security.....	250,000	621,000	...	194,000	393,000	180,000	\$12,564,000

Total.....\$16,438,000 \$57,170,078 \$1,002,109 \$17,529,254 \$48,618,062 \$11,450,293

QUOTATIONS

Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

UMI

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.				PRICE.	
Marked thus (*) are not National.	Par.	Amount.	Periods.	1872.	1873.	Last Paid.	Bid. Asked.
America*.	100	3,000,000	J. & J.	10	10	Jan. 2, '74.	151
American Exchange.	100	5,000,000	M. & N.	8	8	Jan. 2, '74.	109 1/10
Bowery.	100	250,000	J. & J.	8	8	Jan. 2, '74.	
Broadway.	25	1,000,000	J. & J.	21	21	Jan. 2, '74.	112
Bull's Head*.	25	500,000	Q. & J.	20	16	Jan. 7, '73.	
Butcher.	25	300,000	J. & J.	10	10	Jan. 2, '74.	140
Central.	100	2,000,000	J. & J.	8	8	July 1, '73.	100
Chatham.	25	450,000	J. & J.	12	12	Jan. 2, '74.	128
Chemical.	100	300,000	ev. 2 mos.	36	100	Jan. 1, '74.	
City.	100	400,000	J. & J.	10	10	Jan. 2, '74.	130
City.	100	1,000,000	M. & N.	20	20	Nov. 1, '73.	265
Commerce.	100	10,000,000	J. & J.	8	8	Jan. 5, '74.	115
Commonwealth.	100	750,000	J. & J.	8	8	July 1, '73.	116
Consolidated.	100	2,000,000	J. & J.	8	8	Jan. 2, '74.	75 1/2
Corn Exchange*.	100	1,500,000	F. & A.	10	10	Feb. 2, '74.	115
Currency.	100	100,000	Q. & J.	16	12	Jan. 7, '74.	130
Dry Goods*.	100	1,000,000	J. & J.	10	10	July 10, '73.	
East River.	25	350,000	J. & J.	8	8	Jan. 2, '74.	130
Eleventh Ward*.	25	30,000	J. & J.	7	7	Jan. 2, '74.	
First.	100	150,000	Q. & J.	14	14	Jan. 1, '74.	
Fourth.	100	750,000	J. & J.	20	15	Jan. 2, '74.	105 1/2
Fulton.	30	60,000	M. & N.	10	10	Nov. 1, '73.	150
German American*.	200	2,000,000	F. & A.	8	8	Feb. 1, '73.	95 1/2
German.	100	1,000,000	J. & J.	10	10	Mar. 1, '73.	112 1/2
Greenwich*.	100	300,000	M. & N.	20	20	Nov. 1, '73.	
Grocers.	25	300,000	J. & J.	10	10	Jan. 2, '74.	15
Hanover.	100	1,000,000	J. & J.	8	8	Jan. 2, '74.	
Hart*.	100	1,000,000	J. & J.	8	8	Jan. 2, '74.	192
Importers & Traders.	100	1,500,000	J. & J.	12	14	Jan. 2, '74.	135
Irving.	30	300,000	J. & J.	8	8	Jan. 2, '74.	
Leather Manufactu*.	100	600,000	J. & J.	12	12	Jan. 2, '74.	
Manufacturers & Build*.	100	1,000,000	J. & J.	10	10	Jan. 2, '74.	119
Manhattan*.	50	2,050,000	F. & A.	10	10	Aug. 10, '73.	153
Manuf. & Merchants*.	100	500,000	J. & J.	8	4	Jan. 2, '74.	80
Marine.	100	400,000	J. & J.	12	12	Jan. 2, '74.	165
Mechanics.	25	1,000,000	J. & J.	10	10	Jan. 2, '74.	136
Mech. Bkg Ass'n. tion.	25	500,000	M. & N.	8	8	Nov. 1, '73.	100
Mechanics & Traders.	25	600,000	M. & N.	10	10	Nov. 1, '73.	121
Merchants.	100	1,000,000	J. & J.	10	10	Jan. 2, '74.	115
Merchants.	50	3,250,000	J. & J.	8	8	Jan. 2, '74.	116
Merchants Ex.	50	1,250,000	J. & J.	6	6	July 1, '73.	75
Metropolitan.	100	50,000	J. & J.	10	10	Jan. 2, '74.	18
Middleborough.	100	400,000	J. & J.	10	10	Oct. 1, '73.	125
Murray Hill*.	100	250,000	A. & O.	4	4	Nov. 10, '73.	135
Nassau.	100	1,000,000	M. & N.	8	8	Nov. 10, '73.	135
National Gallatin.	50	1,500,000	A. & O.	8	8	Oct. 1, '73.	125
New York.	100	3,000,000	J. & J.	15	15	Jan. 2, '74.	135
New York County.	100	200,000	J. & J.	15	14	Jan. 2, '74.	135
N. Y. Nat. Exchange.	100	500,000	J. & J.	7	6	July 1, '73.	
N. Y. Gold Exchange*.	100	1,000,000	J. & J.	5	5	May 1, '73.	100
Ninth.	100	1,500,000	J. & J.	9	9	Jan. 2, '74.	
Ninth Ward*.	100	200,000	J. & J.	8	8	Jan. 2, '74.	
North America*.	100	1,000,000	J. & J.	7 1/2	8	Jan. 2, '74.	88
North River.	25	400,000	J. & J.	12	12	Jan. 2, '74.	165
Oriental*.	25	300,000	J. & J.	12	12	Jan. 2, '74.	92 1/2
Pacific*.	50	422,700	Q. & F.	16	12	Feb. 2, '74.	141
Park*.	10	2,000,000	J. & J.	12	12	Jan. 2, '74.	141
Peoples.	25	422,500	J. & J.	10	10	Jan. 2, '74.	92 1/2
Phon*.	25	1,800,000	J. & J.	7	7	Jan. 2, '74.	99
Republic*.	200	2,000,000	F. & A.	8	8	Feb. 9, '74.	99
St. Nicholas.	200	1,000,000	F. & A.	9	8	Jan. 5, '73.	100
Seventh Ward.	100	1,000,000	J. & J.	8 1/2	8	Jan. 2, '74.	97
Second.	100	300,000	F. & A.	10	10	Jan. 2, '74.	
Shoe and Leather.	100	1,000,000	J. & J.	12	12	Jan. 2, '74.	15
Sixth.	200	200,000	J. & J.	9	9	Jan. 7, '74.	178
State of New York.	100	2,000,000	J. & J.	8	8	Jan. 2, '74.	178
Tenth.	100	1,000,000	J. & J.	8	8	Jan. 2, '74.	
T. ind.	100	1,000,000	J. & J.	8	8	Jan. 2, '74.	
Trakosmen's*.	40	1,000,000	J. & J.	12	12	Jan. 2, '74.	149
Union.	50	1,500,000	M. & N.	10	10	Jan. 2, '74.	132 1/2
West Side*.	100	200,000	J. & J.	4	8	Jan. 2, '74.	

Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, 47 Exchange Place.]

		Per	Amount.	Periods.	Rate	Last	Bid.	Ask
						dividend.		
Brooklyn Gas Light Co.	25	2,000,000	J. & F.	5	July 15, '73			
Citizens' Gas Co (Bklyn)	20	1,200,000	J. & J.	5	" 15, '73			
do certificates		800,000	A. & O.	3 1/2	Apr. '72			
Harlem	20	1,000,000	F. & A.	5	Apr. '73	127		
Jersey City & Hoboken	20	385,000	J. & J.	5	Jan. '72			
Manhattan	50	4,000,000	J. & J.	5	Feb. '73			200
Metropolitan	100	2,000,000	J. & J.	5	Jan. '72			
do certificates		5,000,000	J. & J.	5				
Mutual, N. Y.	100	5,000,000						
do certificates		2,000,000						
Nassau, Brooklyn.	25	1,000,000			Nov. 1, '73			115
do scrip.		500,000	M. & N.					
New York	170	4,000,000	F. & F.	2 1/2	Nov. '73	139		180
People's (Brooklyn).	10	1,000,000	M. & S.	4	July 15, '73			
do do bonds.		300,000	F. & A.					
Westchester County	50	40,000			Jan., '73			100
Williamsburg	50	1,000,000	J. & J.	5	Jan., '73			106
do scrip.		1,000,000						
Bleecker St. & Fulton Ferry—stock	100	900,000						
1st mortgage.	100	694,000	J. & J.	7	1880			
Brooklyn & Seventh Ave—stock.	100	2,100,000	J. & D.	7	Jan. '74			
1st mortgage.	100	1,400,000	J. & J.	7				
Brooklyn City—stock.	50	2,400,000	Q. & F.	8	Nov. '73			125
1st mortgage.	1000	900,000	J. & J.	7	1872	95		100
Brooklyn & Brooklyn—stock.	100	200,000	J. & J.	5	July '73			170
Brooklyn & Hunter's Pt—stock.	100	728,000						50
1st mortgage bonds.	1000	218,000	J. & J.	7				
Atlantic Av., Brooklyn—1st mort.	500	115,000	A. & O.	7	1881			
2d	500	100,000	A. & O.	7	1882			
3rd do	500	164,000	J. & J.	7	1883			
Central Pk. N. & E. River—stock	100	1,161,000						
1st mortgage.	1000	550,000	F. & A.	7	1882			
2d do	1000	1,000,000	F. & A.	7	1883			
Coney Island & Brook'n—1st mort	1000	214,000	J. & J.	7				
Dry Dock, E. & B. Bittery—stock	100	1,200,000	Q. & F.	3	Nov. '73			25
1st mortgage.	100	1,000,000	J. & D.	7				
Eight Avenue—stock.	100	900,000	J. & J.	6	July '73	151		
1st mortgage.	1000	208,000	J. & J.	7		100		
42d St. & Grand St Ferry—stock.	100	750,000	M. & N.	5	Nov. '73			100
1st mortgage.	1000	500,000	A. & O.	7	1875			100
Grand Street & Newtoun—stock.	20	170,000		2	July '70			
Iark Avenue—stock.	50	254,000						
1st mortgage.	1000	100,000	M. & N.	7	1878			
Ninth Avenue—stock.	100	167,000						
1st mortgage.	1000	180,000	J. & J.	7				
Second Avenue—stock.	50	800,000	Q. & F.	2	Nov. '73			
1st mortgage.	100	350,000	J. & D.	7	1877			
2d mortgage.	10	0			1878			
3d mortgage.	1000	150,000	A. & O.	7	1885			
Cons. Convertible	1000	315,000	M. & N.	5	1888			
Seix Avenue—stock.	100	200,000	J. & J.	6	Nov. '73	128		
1st mortgage.	1000	220,000	J. & J.	7				
Third Avenue—stock.	100	2,000,000	Q. & F.	2 1/2	Nov. '73			135
1st mortgage.	1000	2,000,000	J. & J.	7	1890	95		
Williamsburg & Atlantic—stock.	100	80,000						
1st mortgage.	1000	125,000	M. & S.	7				

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.		CAPITAL.	NET SUR. PLUS, JAN. 1878.	DIVIDENDS.					PRICK.	
				1866	1870	1871	1872	Last Paid.	Bid.	Askd
Adriatic.	25	200,000	3,150	10	10	10	10	Jan., '74.	65	80
Zetna.	100	200,000	16,557	10	10	10	10	Jan., '74.	70	80
American.	50	400,000	88,323	17	18	17	14	Jan., '74.	7	115
American Exch'g.	100	200,000	12,784.5	10	10	10	10	Jan., '74.	163	163
Arctic.	25	200,000	184	10	10	10	10	Jan., '74.	2	80
Atlantic.	50	200,000	14,423	10	10	10	10	Jan., '71.	50	100
Bowery.	25	80,000	255,231	20	20	20	20	Dec. '73.	180	190
Brewers' & M'ins	25	200,000	29,659	10	10	10	10	Jan., '74.	160	160
Broadway.	25	200,000	184	16	16	15	13	Feb., '74.	10	10
Brooklyn.	17	153,000	200,088	20	20	20	20	Jan., '74.	185	185
Citizens'.	20	300,000	41,599	20	20	20	20	Jan., '74.	110	110
City.	25	200,000	184	14	14	13	10	Jan., '74.	10	145
Clinton.	100	250,000	5,163	13	14	14	17	Jan., '74.	110	115
Columbia.	50	300,000	30,712	10	10	10	10	Jan., '74.	70	80
Commerce Fire.	20	200,000	10,613	10	10	10	10	Jan., '74.	50	50
Commercial.	50	200,000	10,613	10	10	10	10	Jan., '74.	110	115
Continental.	100	1,000,000	53,159	16	18	20	8 1/2	Jan., '71.	15	115
Cor'n Exchange.	25	200,000	1,025	10	10	10	10	Oct., '73.	185	300
Fire & Marine.	25	200,000	90,557	30	30	30	30	Jan., '74.	95	100
Empire City.	25	200,000	30,906	10	10	10	10	Oct., '74.	95	100
Exchange.	30	200,000	51,251	4	4	4	4	Jan., '74.	70	80
Farragut.	10	200,000	13,675	10	10	10	10	Jan., '74.	97	100
Fire & Marine.	17	150,000	24,456	10	10	10	10	Jan., '74.	100	100
Firemen's Fund.	10	150,000	44,010	10	10	10	10	Jan., '74.	100	100
Firemen's Trust.	10	150,000	44,010	10	10	10	10	Jan., '74.	100	100
Hebhard.	100	200,000	1,025	10	10	10	10	Jan., '74.	95	100
German-American.	100	1,000,000	26,798	10	10	10	10	Jan., '74.	90	96
Germania.	50	500,000	63,561	10	10	10	10	Jan., '74.	97	100
Globe.	50	200,000	53,394	10	10	10	10	Jan., '74.	220	220
Greenwich.	100	200,000	214	20	20	20	20	Jan., '74.	75	70
Guardian.	100	200,000	6,800	5	10	10	8 1/2	Jan., '74.	95	100
Hamilton.	25	150,000	91,859	10	16	15	17 1/2	Jan., '74.	140	140
Harmon.	25	200,000	2,075	10	10	10	10	Jan., '74.	97	100
Hoffman.	50	200,000	8,413	10	10	10	10	Jan., '74.	95	100
Home.	100	2,000,000	877,067	10	10	10	10	Jan., '74.	95	100
Hope.	25	150,000	13,877	11	5	10	5	Jan., '74.	97	100
Importers & Trad.	100	200,000	1,575	10	12	9 1/2	10	Jan., '74.	95	100
Irvine.	50	200,000	16,598	10	10	10	10	Jan., '74.	95	100
Jefferson.	50	200,000	59,857	10	10	10	10	Jan., '74.	95	100
Kings (B'klyn)	20	150,000	11,851	10	10	10	10	Jan., '74.	12	12

* Over all liabilities, including re-insurance, capital and profit scrip.
† Gone into hands of receiver since Boston fire.
— Before figures denotes impairment of capital.

City Securities.

		INTEREST.			Bonds due.	PRICE	
		Rate.	Months Payable.	Bid.		Ask	
<i>New York:</i>							
Water stock.....	1841-49.	5	Feb., May Aug. & Nov.	1870-80	97	.....
do	1754-57.	6	do do do	1809-19	.....	97
Croton water stock.	1848-51.	5	do do do	1890	98	.....
do do	1852-60.	6	do do do	1883-90	.....	93
Croton Aqueduct stock 1860.		6	do do do	1884-1911	.....	93
do pipes and mains.		7	May & November	1881-1900	.....	103
do reservoir bonds.		6	Feb., May Aug. & Nov.	1907-11	92	93	
Central Park bonds.	1853-57.	5	do do do	1874-98	92	.....
do do	1853-65.	6	do do do	1874-95	92	93	
Dock bonds.	1852	6	do do do	1871-76	.....	93
do	1870.	7	May & November.	1901	102	.....
Floating debt stock.....	1860.	6	Feb., May Aug. & Nov.	1878	102	.....
Market stock.....	1865-68.	7	Feb., May & November.	1884-97	102	.....
Soldiers' aid fund.....	1863.	7	do do do	1873-75	102	.....
do do	1863.	7	do do do	1876	102	.....
Improvement stock.....	1869	7	do do do	1889	102	.....
do do	1869.	7	do do do	1879-90	102	.....
Consolidated bonds.....var.		6 g.	do do do	1901	.....	99
Street imp. stock.....var.		7	do do do	1888	.....	97
do do	.....var.	7	do do do	1879-82	102	.....
<i>Brooklyn:</i>							
City bonds.....	1819-65.	6	January & July.	1872-91	94	.....
do	1861-65.	6	do do do	1885-91	102	.....
Local imp. bonds.....	1862-65.	6	do do do	1881-95	102	.....
do do	1866-70.	6	do do do	1872-95	112	.....
N. Y. Bridge bonds.....	1870.	7	do do do	1890	102	.....
Park bonds.....	1860-71.	7	do do do	1915-34	112	.....
Water bonds.....	1857-71.	6	do do do	1881-1902	92	.....
Sewerage bonds.....3 years.		7	do do do	various	97	.....
Assessment bonds.....do		7	do do do	various	97	.....
<i>Jersey City:</i>							
Water loan.....	1833-67.	6	January & July.	1871-95	.....	88
do do	1861-71.	7	do do do	1896-1902	.....	88
Sewerage bonds.....	1866-69.	7	do do do	1872-79	.....	88
Bergon bonds.....	1868-69.	7	do do do	1874-1900	.....	88

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

1. **Prices** of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.
2. **Government Securities**, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.
3. **City Bonds, and Bank, Insurance, City Railroad and Gas Stocks**, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.
4. **The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds** will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

Boston Dividends.—Mr. Joseph G. Martin, stock broker, has compiled his list of dividends payable in February, and remarks: "The changes in dividends are as follows:—The Laconia Company reduces from 6 to 4 per cent, Lyman 4 to 3, Mason & Hamlin Organ Co. 4 to 3 (quarterly), and the Winthrop Manufacturing Company increases from 3 to 4 per cent. The Clinton, Norway Plains and Norwich Woolen Mills having passed twice, are omitted from the list. The Dorchester Gaslight Company passes, although having earned a dividend, which has been spent in new works. The \$8 dividend of the Quincy Mining Company is for the year, and the Central Mining Company will pay \$5 per share, annual, in New York, February 9; making, with the Calumet and Hecla, \$720,000 in mining dividends next month. It is not certain whether the February interest will be paid on the Nashua, Acton and Boston bonds. The Illinois Central Railroad reduces from 5 to 4 per cent, and the Lake Shore and Michigan Southern passes. The new Middlesex Central Railroad (leased to the Boston and Lowell for 30 years at 6 per cent), pays its first dividend of 3 per cent. The Pullman Palace Car Company dividend, due February 16, has not yet been declared, but it is expected that the usual \$3 per share will be paid.

Louisiana Finances.—A petition to the Governor and Legislature of Louisiana, relating to the proposed funding of the debt of that State, was sent to New Orleans, signed by the principal holders of Louisiana bonds in New York, including such firms as E. D. Morgan & Co., J. & W. Seligman & Co., Drexel, Morgan & Co., Williams & Guion, L. H. Zerega & Co., and others. The petitioners say they have read with much gratification the full and authoritative statement of the present financial condition and prospects of the State as made in the Governor's message sent to the Louisiana Legislature on Jan. 5 (published in the CHRONICLE). It justified their reliance upon the will and ability of the State to discharge promptly and in full the lawful debts of the Commonwealth. They recapitulate as follows:

Revenue of the State for the year 1873-74	\$4,000,000
Necessary outlay of State, including interest on debt	2,493,368
Excess of income over outlay	\$1,506,632

"The large surplus of income over outlay, as we are further gratified to learn from the message of the Governor, has been raised after a rate of taxation for all purposes of 21½ mills. The rate of taxation imposed to raise the revenue of New York for the current year is 34 mills, or nearly 50 per cent in excess of the rate imposed upon Louisiana." The favorable light in which this exhibit places the financial ability of Louisiana becomes more favorable when the special circumstances of the State, as set forth in the Governor's message, are considered. The bill regarding the State debt, which the Governor urges the Legislature to pass, the petitioners say, "is simply a proposition of a forced purchase from present holders, at the rate of sixty cents on the dollar of the outstanding obligations of a Commonwealth, which, as the Governor has so abundantly shown, is perfectly able to discharge those obligations in full. The guilt of such unnecessary and even wanton repudiation would be almost without parallel, and we cannot believe that the citizens of Louisiana will incur it, and thus destroy at one blow a well-earned character for scrupulous honesty which their State has hitherto borne.

Louisville Finances.—The annual message of the Mayor shows that the bonded debt of the city on the first day of January 1874, was \$8,482,500, and the floating debt \$775,266. Over \$4,000,000 of the bonded debt is on account of subscriptions to railroads. The entire assessed value of property, real and personal, of the city, for 1873, was \$77,225,372, upon which \$1,601,934 of taxes were levied for all purposes.

A resolution passed the Council memorializing the Legislature for the passage of a law for the equalization of taxes throughout the State. Under the present system of taxation, the city of Louisville and Jefferson County pay one-fifth of the entire taxes of the State.

Philadelphia Finances.—The Comptroller of Philadelphia states that the total amount of cash, paid out of the City Treasury for all purposes in the year 1873, was \$17,812,200. But that sum does not include the disbursements of the gas trust for 1873, which have not been much less than four millions of dollars. Add these, and we have nearly twenty-two millions of dollars for the total disbursements for the year 1873. During the year 1873 the "funded debt" of the city was increased by the sum of \$7,048,150, and the aggregate of the debt is now \$53,745,292. The "outstanding warrants" (Jan. 1, 1874), amount to \$2,465,334. This is

the "floating debt" of the city. When it is added to the \$58,745,292 of the funded debt, the aggregate is \$61,210,646. The annual interest on this is \$3,872,000.

Tennessee Bonds.—The "new series of funded bonds," bearing 6 per cent interest, redeemable after July 1, 1884 and payable July 1, 1914, as provided by the act of March 17 last, into which all outstanding and legally issued bonds of the State due or to become due prior to January 1 last as well as all past due coupons, may be funded, were placed on the call list of the Stock Exchange in January.

The committee recommended that said bonds, numbered 1 to 3,000 inclusive, dated on the day of issue, each for \$1,000, be placed upon the regular list, and that the call of Tennessee bonds hereafter be as follows:

Old bonds, coupon on, viz.: those issued prior to and including letter C, No. 1 to 1878 inclusive, dated January 1, 1861, with coupon on due July 1, 1869, and all subsequent.

Old bonds, coupons off: Ten coupons off, due July 1, 1869, and including January 1, 1874, leaving coupon due July 1, 1874, and all subsequent, attached to the bond.

New bonds, coupons on: bonds dated January 1, 1868, and thereafter, with coupons on due July 1, 1869, and all subsequent.

New bonds, coupons off: Ten coupons off, due July 1, 1869, and including January 1, 1874, leaving coupons due July 1, 1874, and all subsequent, attached to the bond.

New series, funding bonds: issued under act approved March 17, 1873, dated the day issued, numbered 1 to 3,000 inclusive, redeemable at the option of the State after July 1, 1884; due and payable July 1, 1914, with coupons on due July 1, 1874, and all subsequent.

Coupons, on the old and new bonds, maturing on and after July 1, 1874, will not be paid by the State until the bonds to which they belong have been presented to the Comptroller and examined and registered, and the registration properly indicated thereon by him and the Secretary of State.

The old and new bonds, with coupons off, must be registered by the Comptroller and Secretary of State, to be a delivery.

St. Louis City Bonds.—Messrs. Junius S. Morgan & Co., of London, have brought out a sterling 6 per cent loan of the city of St. Louis, at the rate of 85 per cent, for \$1,070,000, or £214,000 sterling. The proceeds go to the liquidation of maturing loans, so that the debt of the city is not increased.

Alabama & Chattanooga.—The Montgomery Advertiser says: We understand that the United States Circuit Court has decreed the sale of the Alabama & Chattanooga Railroad in the interest of the mortgage creditors, but no bid to be taken under \$5,220,000. We trust the road will never be sold for a less sum. Even then the State would lose heavily on account of back interest.

Atlantic & Gulf.—A Southern paper says: The friends of the Atlantic & Gulf Railroad are delighted with the news from Atlanta, in reference to the donation to the company, by the State, of her stock in the road. It is also stated that the city of Savannah is likely to follow suit. This would be magnanimous action on the part of both, and at the same time a far-seeing economical policy. The amount of stock thus to be transferred is about two and a quarter millions, and would at once make certain the extension of the road to Mobile. The State and city will probably do this rather than increase their bond obligations by further aid.

Atlantic & Pacific Railroad.—We are glad to notice that this company advertises the regular quarterly dividend on the Missouri Pacific stock, to be paid on February 20, at their office, No. 3 Broad street, New York; also the payment of coupons on the first mortgage bonds of the Missouri Pacific Railroad on the 1st inst., at the National Bank of Commerce. The roads operated by the company show increased earnings since December last. Mr. D. R. Garrison, of St. Louis, the former energetic manager of the Missouri Pacific line, has recently been elected its President, and is now associated with Mr. Andrew Pierce in the general management of the property.

Belleville & Southern Illinois Railroad.—The preferred stock of this company has been added to the Stock Exchange list. The official statement of the company shows that the length of road from Belleville, Ill., to Duquoin, Ill., (on the Illinois Central Railroad) was 56 miles, with the privilege of extending the road to Paducah on the Ohio River.

The road is leased for 999 years, from the 1st day of October, 1866, to the St. Louis, Alton & Terre Haute Railroad Company, at an annual rent of forty per cent on the first \$7,000 per mile gross receipts; thirty per cent on the next \$7,000 per mile gross receipts; and twenty per cent on all the gross receipts above \$14,000 per mile.

The St. Louis, Alton & Terre Haute Railroad Company engage to keep the road well equipped and in good repair, and to pay all taxes, assessments, damages and expenses in maintaining and operating it.

First mortgage 8 per cent sinking funds coupon bonds, with the privilege of being registered, dated Oct. 1, 1866, mature Oct. 1, 1896; (\$1,000 each, numbered 1 to 1,600 inclusive)..... \$1,100,000

CAPITAL STOCK.
12,500 shares preferred 8 p. c. stock, at \$100 each..... \$1,250,000
4,300 shares common 8 per cent stock, at \$100 each..... 430,000

Total..... \$2,780,000

The St. Louis, Alton & Terre Haute Railroad Company guarantees that the rent shall be sufficient to pay the interest, and the obligation is endorsed on each bond and signed by the president of said company, and also to pay the sinking fund provided in the mortgage securing the bonds.

Officers.—President, David L. Phillips, Springfield, Ill.; Secretary, Edward F. Leonard, Springfield, Ill.; Treasurer, Russell Sage, New York.

Cairo & Vincennes.—The hearing on the motion for the appointment of a receiver for the Cairo & Vincennes Railroad was had at Springfield, Ill., January 23, after three days of argument and testimony. The company filed a counter-motion

to dissolve the injunctions heretofore issued, and to dismiss the bill. The two motions were considered together and taken under advisement by the Court. The defense of the company rests mainly in a denial of the jurisdiction of the Court, but was supplemented by a detailed denial also of the indebtedness. The road runs from Cairo to Vincennes (157 miles). The company became indebted to the contractors, Messrs. Winslow & Wilson, in cash \$764,000, and the par value of 25,110 shares of stock, representing \$2,511,000, and \$1,500,000 in second mortgage bonds, on which there is due 15 months' unpaid interest, amounting to \$144,375. In addition, the company has \$3,500,000 first mortgage bonds, with interest amounting to \$336,875, and a floating debt of \$100,000, which makes an aggregate, leaving out the stock, of \$6,345,250. Gen. Burnside has been elected President of the road.

Des Moines Valley.—The reorganization of the southern section is in progress and will soon be completed. This section extends from Des Moines to Keokuk, a distance of 161 miles. The debt covered by the first mortgage bonds amounted to \$2,310,000. On the 17th of October last the sale took place, in foreclosure, and Mr. Johnson, as chairman of the purchasing committee, and on behalf of the bondholders, bought the road for \$1,175,000. Of the holders of the \$2,310,000 of bonds, all but the holders of \$15,000 placed their bonds in the hands of Mr. Johnson with which to pay for the road, together with about \$20,000 in money with which to pay the non-assenting bondholders their pro rata of the net proceeds of the sale of the road, defraying legal expenses, &c. The non-assenting bondholders who have presented their bonds have received \$495 51 per \$1,000 bond, and the trustees are ready to redeem the remainder when presented to Mr. Johnson. A rebate of \$19 per bond, not having been used by the purchasing committee, will be paid to the subscribing bondholders on application.

The new issue of bonds is for \$2,200,000, 20 per cent of which will be reserved for improvements, new iron, equipments, &c., to meet the demands of business. The issue of stock will be \$1,524,600 of preferred and \$2,400,000 of common stock. The bondholders who come into the reorganization will receive for every old bond of \$1,000, with attached coupons, a new bond of \$800, also \$600 of preferred and \$500 of common stock. John E. Cheney of Davenport, Iowa, is the present executive officer of the road, which he is operating in the interest of the Purchasing Committee.

Of the Northern section the *Tribune* says: At an adjourned meeting of the bondholders of the Des Moines Valley Railroad, northern section, about \$1,500,000 of the first land grant mortgage bonds were represented. Messrs. Whitehead, Dana, Bliss and Smith, the committee appointed last week to prepare a plan of reorganization, reported a scheme which met with the approval of all present. The following are the principal points of the agreement which was adopted by the meeting, and which will be presented to all the first mortgage bondholders for approval:

The name of the new corporation is to be the Des Moines & Fort Dodge Railroad Company.

The highest amount of indebtedness or liability to which the corporation may at any time be subjected is \$3,000,000.

The amount of the capital stock of said corporation shall be \$4,000,000 of full paid stock, divided into shares of \$100 each, of which 10,000 shares shall be preferred stock, and 30,000 shares shall be common stock. The preferred stock to be entitled to 7 per cent dividends from the first earnings of the road, after paying interest on its bonded debt.

The said preferred stock may be subscribed and paid for either in cash, or the holders and owners of the first mortgage land grant bonds, now having a lien on the railway property proposed to be purchased, may take the same at par in satisfaction of the past due interest upon their bonds, and the interest to which they would have been entitled up to January 1, 1875.

The common stock shall be issued for the purchase of said railway and the Board of Directors shall have authority to cancel such part thereof as may not be issued within two years from the organization of this company, or to distribute the same among the holders of the first mortgage bonds.

This company, by its board of directors, is authorized to issue its bonds for an amount not exceeding \$2,400,000 for the sum of \$1,000 each, payable in thirty years, with interest at the rate of six per cent per annum, from January 1, 1875, interest payable semiannually.

Twelve hundred of said bonds shall have coupons annexed, and 1,200 shall be registered. Interest shall be paid on the second class of bonds only after the payment of the taxes and assessments upon all the property of the road, its running expenses and repairs, and the interest upon the first series of bonds.

The said bonds are to be paid and delivered to the holders of the first mortgage land grant bonds in the proportion of one of each class of the new bonds in place of two of the former bonds.

The Board of Directors shall have power to lease the road for a term of years.

The governing power of the corporation shall be vested in a board of nine directors, five of which shall constitute a quorum. The following are designated as the first Board: John L. Ludlum, T. C. M. Paton, David E. Green, Charles Dana, George Bliss, George B. Smythe, Charles E. Whitehead, all of New York; and John A. Elliott and C. C. Nourse, of Des Moines, Iowa.

Indianapolis, Bloomington & Western Railroad.—An advertisement in a London paper contains the prospectus of a negotiation of \$2,500,000 of 7 per cent first mortgage bonds (gold) of the Indianapolis, Bloomington & Western Railway, the bonds convertible at any time into capital stock of the Company at par. The price at which the bonds are offered is £170 for each bond of \$1,000 in gold. This is at the rate of 82.6 per cent. The pros-

pectus is signed by the directors. It is stated that the main line, from Indianapolis to Peoria, is 212 miles long; the extension connecting with the main line at Champaign runs to Keokuk, Iowa, 185 miles, with a branch to Decatur, 35 miles; total length of extension, 217 miles. As a consolidated line, it is 429 miles (exclusive of sidings). The statement of the earnings of the main line are thus given: For the year ending October, 1871, \$837,180; year 1872, \$1,316,462; year 1873, \$1,558,976; and the working expenses are put down at not exceeding 55 per cent of these gross receipts. From these ascertained facts, it is represented that the gross receipts of the entire line will be \$3,154,437 per annum. Deducting \$1,734,939, or 55 per cent, for working expenses, leaves surplus earnings of \$1,419,498. The annual interest on "all the mortgages of the Company, including this present one," is put down at \$855,000, leaving a net profit for stockholders of \$564,498 a year. It is distinctly stated that the subscribed capital of the Company is \$10,000,000, "of which \$7,000,000 is fully paid up." The whole amount of mortgage bonds for the complete road is \$12,000,000, of which \$9,500,000 have been issued. The total amount of stock subscribed by municipalities is stated in a Chicago paper at \$1,071,500, the same paper making an inquiry as to where the balance of the paid up stock of \$7,000,000 is held.

Indianapolis, Cincinnati & Lafayette.—Certificates of stock, funded debt bonds and equipment bonds of this railroad company were ready for delivery at office, 13 Exchange Street, Boston, on and after January 19.

Long Island Railroad.—The capital stock is now \$3,300,000, it having been increased by \$300,000 since the previous report. The amount of funded and floating debt is \$1,705,000—increased \$80,000; cost of road and equipment, \$5,226,902 50—an increase of \$210,000; length of main line, from Hunter's Point to Greenport, 94 miles; length of branches, 63 miles; earnings, \$895,716 36; payments, \$542,557 07; including a cash dividend of 4 per cent to the stockholders. The balance of the receipts is accounted for by a stock dividend of 10 per cent, equal to \$300,000, which was added to the amount of stock, as above noted.

Milwaukee & St. Paul.—At the meeting of the directors of the Milwaukee & St. Paul Railway, held Feb. 2, the following resolutions were passed:

Whereas, The business of 1873 shows earnings after paying all expenses and interest on the bonded debt seven (7) per cent for the preferred stock, and six (6) per cent for the common stock; and

Whereas, The earnings have been used in laying down steel rails, purchase of rolling stock, the erection of bridges, and in making other permanent improvements; and

Whereas, There was a balance of undivided earnings for the years 1871 and 1872 which belonged to the common stockholders, and which as to 1871 were specially recognized by a resolution of the Board, passed on the 20th of January, 1873:

Therefore resolved, That we hereby declare from the earnings of 1873 a dividend of seven dollars per share on our preferred stock, payable on the 2d day of March, 1874, in the bonds of the company (at par) about to be issued under a consolidated mortgage, provided that the consent of the stockholders be obtained by that time to the making of such mortgage and the issuance of said bonds; otherwise as soon as such consent is obtained and the bonds prepared for delivery, notice of which shall be duly given; and further provided, that for fractional amounts scrip shall be issued of the form set forth in the accompanying resolution:

And further resolved, That seven per cent is hereby recognized as now due to the common stockholders from the earnings of 1871, 1872 and 1873, and the same, to wit, seven dollars per share, shall be deemed due and payable to them before any dividend exceeding seven per cent in any one year be paid to the preferred stockholders.

Resolved, That the scrip referred to in the foregoing resolution be substantially in the form following:

25 WILLIAM STREET, NEW YORK. }
March 2, 1874.

§ ———: This scrip in the hands of bearer is good for ——— dollars towards payment at par for a seven per cent Thousand Dollar First Mortgage Bond of the Chicago, Milwaukee & St. Paul Railway Company, drawing interest from the first day of January, 1874, secured by a consolidated deed of trust or mortgage, dated February 14, 1874, made by said company to Russell Sage and Levi F. Morton, trustees.

Chicago, Milwaukee & St. Paul Railroad Company by _____, Vice-President.

—, Transfer Agent.

Another resolution was passed as follows:

Resolved, That the transfer books of the company be closed at 3 P. M. on 15th of February, 1874, for the purpose of taking the consent of the shareholders to said consolidated mortgage, and for the said proposed dividend in case the mortgage be authorized; and that they be reopened on 2d of March, 1874, at 10 A. M.

Still another resolution was passed, as follows:

Resolved, That it is the sense of this Board that the next dividend be payable on the 15th of October, and thereafter that they be payable on the 15th of April and 15th of October in each year.

After these resolutions had been passed, a committee, consisting of Messrs. Gurnee, Morton and Frank, was appointed to prepare a circular to the shareholders, setting out in brief the present condition of the company and asking their consent to the consolidated mortgage.

Montclair (N. J.) Railroad.—The Montclair Railway is to be sold under the hammer on the 24th of April by an order of Chancery. All the chartered rights, privileges and franchises of the company are included.

New Orleans, Mobile & Texas Railroad.—A few weeks ago the branch of this road, running west of the Mississippi, was sequestered by the State, under proceedings instituted to secure the rights of the State resulting from its guarantee of the second mortgage bonds (12,500 per mile). Under this seizure, Mr. Alfred Morgan was appointed by the Superior Court receiver of the road. Meantime, or a little in advance of these proceedings, Ames and others, first mortgage bondholders of the road, had brought suit on the chancery side of the United States Circuit Court, praying that Ames be placed in possession of the road, as trustee for the bondholders, and also asking for an injunction

against W. P. Kellogg and others from interfering with them, and against the Superior Court from exercising any jurisdiction in the case.

There was also an application pending the proceeding in the United States Court, that the company be permitted to go on with the extension of the road to Grand River. A written agreement or consent of Kellogg was filed to this latter order. On the issue thus made, Judge Wood before leaving the city entered up an order perpetuating the injunction, and placing the road in the hands of Mr. Ames, setting at naught all the proceedings in the Superior Court, and virtually non-suiting the same.—*N. O. Picayune.*

New York & New England Railroad.—An adjourned meeting of the stockholders of the New York & New England Railroad Company was held this week at their office in Boston. After an expression of the views of the gentlemen present it was voted, in view of the pending financial negotiations in Europe, to adjourn to Friday, April 7.

N. Y. & Oswego Midland.—In regard to the recent strike the receiver, Mr. Abram S. Hewitt, stated to a *N. Y. Tribune* reporter that the troubles had been exaggerated, and that through trains were running regularly. When Mr. Hewitt became receiver of the road, on Sept. 18, 1873, there were five months' wages (\$500,000) due the men. Men all along the line have suffered the extremity of misery for want of the pay which they had honestly earned, and for which nothing had been given them but Company scrip, which was valueless. By an order from Judge Blatchford, authority was given to retire this scrip, and to substitute receiver's certificates, which constitute a first lien upon the property of the road. This was in effect, said Mr. Hewitt, taking the road out of the hands of bondholders and stockholders, and turning it over to the men for the satisfaction of their claims, as the proceeds of the sales of property would go first to them. On account of the delay in completing the transaction, some of the employees who did not understand the matter became impatient and unreasonable. Since the road was placed in the receiver's hands every effort has been made to pay the men. It was found necessary to cut down expenses as much as possible, and to discharge two-thirds of the men. In this way a pay-roll of \$160,000 was reduced to \$60,000; but the season has been very unfavorable for a new road, and the Midland has run nearly

\$100,000 behind since the receivership began. The action of the Delaware and Hudson Canal Company, in refusing to pay \$25,000 due to the Midland Company for carrying coal, retaining it as a guaranty for the lease of the Rome and Utica Railroad—had embarrassed the Midland Company with regard to the payment of December wages only. Superintendent Flint of the New York and Oswego Midland Railroad returned from Ellenville Feb. 4. As soon as the strikers understood the arrangements made to satisfy their claims, they went to work to remove the spikes which closed the switches, loosed the locomotives and the turn-tables, and, as far as possible, restored the property to its former condition. No track was torn up either at Ellenville or at Summitville, as has been asserted. At the conference of the Superintendent and Deputy Marshal Robinson with the strikers, held at Ellenville, little difficulty was found when the men were assured that they should get certificates from the receiver as soon as they turned in their company scrip, and that these certificates constitute a first lien upon all the property of the company.

The committee consisting of Henry Whelen, E. A. Wickes, Geo. Opdyke, B. Schlesinger, Earl P. Mason, Samuel J. Tilden, and Henry R. Low, appointed by creditors some two months since, have made arrangements for a foreclosure sale, and have prepared a plan of reorganization, the principal features of which are as follows:

First mortgage bonds will be issued to redeem the outstanding first mortgage bonds, dollar for dollar, the new bonds to be at the rate of \$30,000 per mile, including the unbuild portion of the Western extension to Buffalo. The old first mortgage bonds were issued at \$20,000 per mile, to take up the receivers' certificates which have been issued in payment of equipments and labor, and to provide for building from Middletown to the State line, to provide terminal facilities when required, and to provide for building to Buffalo. All these bonds which are not required for the redemption of outstanding obligations will be put in trust until the proceeds are required for building purposes. Second and third mortgage bonds will be issued to cover the bonds of the same class now outstanding. The second mortgage bonds will be retired dollar for dollar. The third mortgage bonds will be paid two-thirds in cash, and one-third in preferred stock. The secured creditors will be assigned the position that their collateral entitles them to, and the unsecured will be paid in full with interest in preferred stock.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Atlantic & G. W.				Atlantic & Pacific.				Bur. C. R. & Minn.				Central Pacific.				Chicago & Alton.				Chic. & N. western.							
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.						
(267 m.)	(604 m.)	(328 m.)	(328 m.)	(328 m.)	(328 m.)	(261 m.)	(261 m.)	(261 m.)	(261 m.)	(1,050 m.)	(1,322 m.)	(600 m.)	(649 m.)	(1,314 m.)	(1,429 m.)	(1,314 m.)	(1,429 m.)	(1,314 m.)	(1,429 m.)	(1,314 m.)	(1,429 m.)						
\$351,342	\$374,718	\$30,594	\$89,851	\$65,319	\$61,363	Jan....	\$592,223	\$852,860	\$371,708	\$352,598	Feb....	571,836	694,015	332,902	402,477	714,122	765,249	714,122	765,249	714,122	765,249						
331,210	324,210	69,844	87,619	64,476	78,346	Mar....	875,762	974,460	373,217	424,614	Mar....	571,836	694,015	332,902	402,477	714,122	765,249	714,122	765,249	714,122	765,249						
376,397	420,250	96,481	122,348	69,346	85,561	Apr....	949,598	1,132,920	379,879	412,218	Apr....	949,598	1,132,920	379,879	412,218	900,376	1,034,022	900,376	1,034,022	900,376	1,034,022						
374,773	434,854	87,543	105,352	61,581	77,387	May....	1,320,924	1,356,378	409,254	426,316	May....	1,320,924	1,356,378	409,254	426,316	1,074,779	1,236,072	1,074,779	1,236,072	1,074,779	1,236,072						
441,877	498,514	89,754	112,275	82,628	96,686	June....	1,138,272	1,313,790	419,197	482,305	June....	1,138,272	1,313,790	419,197	482,305	1,075,459	1,292,143	1,075,459	1,292,143	1,075,459	1,292,143						
428,983	434,814	96,567	98,800	74,242	96,686	July....	1,372,510	1,211,765	488,352	.....	July....	1,372,510	1,211,765	488,352	.....	1,029,957	1,240,987	1,029,957	1,240,987	1,029,957	1,240,987				
431,761	424,396	85,344	118,231	73,834	88,637	Aug....	1,271,628	1,258,500	559,882	.....	Aug....	1,271,628	1,258,500	559,882	.....	1,196,700	1,284,094	1,196,700	1,284,094	1,196,700	1,284,094				
465,995	447,252	102,888	126,435	93,420	108,100	Sept....	1,254,688	1,392,125	497,261	.....	Sept....	1,254,688	1,392,125	497,261	.....	1,309,304	1,511,781	1,309,304	1,511,781	1,309,304	1,511,781				
632,538	554,205	103,116	119,989	113,831	144,901	Oct....	1,385,567	1,423,875	540,756	.....	Oct....	1,385,567	1,423,875	540,756	.....	1,433,948	1,451,827	1,433,948	1,451,827	1,433,948	1,451,827				
547,928	494,251	122,565	115,033	136,968	193,998	Nov....	1,299,956	1,296,812	431,315	.....	Nov....	1,299,956	1,296,812	431,315	.....	1,067,386	1,039,306	1,067,386	1,039,306	1,067,386	1,039,306				
471,774	391,269	97,196	91,651	84,622	118,946	Dec....	1,037,992	1,072,750	352,604	.....	Dec....	1,037,992	1,072,750	352,604	.....	859,779	1,019,502	859,779	1,019,502	859,779	1,019,502				
404,900	431,309	.....	.....	.....	.....	Year..	13,784,729	13,938,969	5,156,326	.....	Year..	13,784,729	13,938,969	5,156,326	.....	12,272,061	13,545,167	12,272,061	13,545,167	12,272,061	13,545,167		
5,257,983	5,181,288	1,141,278	1,271,910	995,959	1,188,049																						
Chic. Danv. & Vin.				Clev. Col. Cin. & I.				Erie.				Illino. Cent'l.				Ind. Bl. & West'n.				Kans. Pac'c.				Lake Shore & M. S.			
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.						
(132 m.)	(132 m.)	(391 m.)	(391 m.)	(391 m.)	(391 m.)	(955 m.)	(971 m.)	(955 m.)	(971 m.)	(1109 m.)	(1109 m.)	(212 m.)	(212 m.)	(672 m.)	(672 m.)	(1,074 m.)	(1,074 m.)	(1,074 m.)	(1,074 m.)	(1,074 m.)	(1,074 m.)						
\$11,558	\$47,515	\$320,022	\$358,612	\$1,333,310	\$1,316,831	Jan....	\$637,429	\$580,499	\$101,075	\$100,327	\$189,606	\$150,567	\$1,339,389	\$1,412,356	Feb....	531,637	668,939	92,441	90,441	\$194,786	\$194,786	\$1,394,710	\$1,494,285				
49,952	49,107	340,751	372,974	465,517	464,209	Mar....	575,393	651,952	109,830	112,569	300,783	300,719	1,498,408	1,549,525	Apr....	559,871	544,035	114,842	124,045	322,575	352,238	1,528,250	1,604,543				
46,907	49,773	372,974	465,517	464,209	464,209	June....	659,362	724,983	100,868	126,178	311,843	312,763	1,479,945	1,680,996	July....	609,846	673,917	100,868	126,178	311,843	312,763	1,479,945	1,680,996				
49,516	39,132	381,112	422,928	1,257,993	1,541,958	Sept....	744,789	876,413	134,303	168,453	341,968	343,785	1,635,091	1,746,480	Oct....	681,692	763,673	137,634	152,632	342,822	392,510	1,764,788	1,742,516				
50,139	60,481	373,619	394,435	1,607,996	1,754,821	Dec....	696,475	622,433	102,431	112,974	310,345	265,218	1,538,424	1,375,556	Year..	696,475	622,433	102,431	112,974	310,345	265,218	1,538,424	1,375,556				
52,104	59,501	341,104	340,675	1,707,492	1,717,593																						
47,259	54,416	326,268	351,576	1,538,911	1,685,384																						
47,375	65,978	401,251	436,283	1,653,292	1,774,430																						
55,290	72,273	417,257	422,139	1,755,062	1,912,217																						
56,169	79,098	439,581	406,922	1,817,369	1,882,421																						
55,000	64,230	389,829	391,935	1,745,729	1,560,023																						
49,440	51,958	358,743	304,612	1,437,283	1,625,129																						
604,880	696,726	4,462,625	4,634,593	18,925,692	19,621,781																						
Marietta & Cin.				Michigan Cent.				Mil. & St. Paul.				Mo. Kan. & Texas.				Mobile & Ohio.				Ohio & Miss.				Pacific of Mo.			
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.						
(284 m.)	(284 m.)	(715 m.)	(788 m.)	(1,018 m.)	(1,310 m.)	Jan....	\$81,399	\$207,874	\$320,669	\$312,848	\$372,472	\$283,605	\$246,830	\$227,897	Feb....	81,399	207,874	320,669	312,848	372,472	283,605	246,830	227,897				
142,407	162,585	481,022	542,008	387,565	423,716	Mar....	95,853	256,719	245,360	260,127	290,710	338,725	327,404	344,633	Apr....	117,542	258,535	178,154	227,925	276,290	338,708	295,160	300,991				
150,781	190,467	558,533	690,017	426,223	555,005	May....	150,673	250,384	180,127	184,037	220,523	307,520	309,539	301,551	June....	143,455	249,342	151,445	148,691	283,240	290,470	286,738	272,492				
145,853	190,562	607,678	675,840	474,188	569,239	July....	189,480	302,881	158,536	149,093	232,286	255,124	265,906	267,734	Aug....	171,945	329,000	200,757	202,605	301,083	301,998	316,199	325,093				
158,718	185,683	593,641	679,333	580,432	590,799	Sept....	206,299	408,781	250,856	215,426	356,194	371,344	317,910	382,098	Oct....	227,443	339,000	306,348	218,423	408,254	325,841	384,694	353,168				
154,587	185,953	505,314	608,955	594,769	5	Nov....	230,518	309,000	344,335	236,635	319,084	366,535	327,168	308,632	Dec....	200,294	276,518	360,056	380,338	388,266	261,275	257,215	205,372				
114,550	141,808	505,808	581,168	488,549	341,830	Year..	1,896,600	3,413,027	2,932,044	2,801,077	3,526,095	3,606,168	3,532,562	3,671,966													
162,521	173,469	580,908	576,700	565,728	767,800																						
191,841	203,514	667,819	671,481	611,961	1,104,390																						
208,977	208,977	736,333	677,043	950,945	1,012,704																						
207,911	616,024	607,220	702,838	771,800																						
204,196	576,783	614,022	753,787	843,200																						
2,029,927	6,988,479	7,521,774	6,957,771	9,046,116																						
St. L. & S. East.				St. L. & Iron Mt.				St. Louis, C. & N.				St. L. A. & T. H. Tol. P. & Wars'w.				Toledo, Wab. & W.				Union Pacific.							
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.						
(353 m.)	(353 m.)	(212 m.)	(212 m.)	(530 m.)	(530 m.)	Jan....	\$166,078	\$144,309	\$108,188	\$79,750	\$433,790	\$370,890	\$370,890	\$370,890	Feb....	140,353	166,454	100,439	92,169	\$104,110	\$104,110	\$104,110	\$104,110				
\$36,340	\$83,123	\$173,077	\$116,161	\$228,830	\$193,275	Mar....	140,353	166,454	100,439	92,169	\$104,110	\$104,110	\$104,110	\$104,110	Apr....	156,641	170,218	102,191	84,260	447,313	446,627	741,802	881,266				
37,514	101,825	155,292	155,104	220,057	220,024	May....	147,540	170,218	119,904	107,135	510,792	470,598	890,442	1,007,881	June....	149,832	165,390	94,522	111,683	462,868	541,192	835,429	969,863				
41,407	112,025	174,022	174,025	230,109	230,109	July....	130,145	151,532	90,070	105,293	432,056	433,599	734,883	766,833	Aug....	167,496	181,863	127,852	136,931	614,175	642,809	789,765	837,278				
39,311	110,710	173,660	180,144	230,109	231,886	Sept....	177,085	178,302	114,483	127,852	565,811	565,811	565,811	565,811	Oct....	177,085	178,302	114,483	127,852	565,811	565,811	565,811	565,811				
38,753	119,753	187,255	230,309	237,640	219,051	Nov....	178,168	131,924	103,110	82,596	492,321	492,321	492,321	492,321	Dec....	153,792	133,601	90,856	85,625	492,321	492,321	492,321	492,321				
43,461	119,019	180,786	195,479	216,354	199,958	Year..	1,941,359	1,941,734	1,270,216	1,234,803																	

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 6, 1874.

Severe weather and a fall of snow sufficient somewhat to obstruct travel and transportation have been obstacles to trade during the past week, and yet our markets for merchandise have not been without features of interest. The speculation which has been noted in some articles of importation, as well as in leading Western products, seems to have almost wholly subsided, but has experienced a revival in respect to Southern staples and petroleum.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	Jan. 1.	Feb. 1.	Feb. 1.
Beef.....	28,819	12,228	43,538
Pork.....	53,469	71,947	43,074
Tobacco, foreign.....	19,606	14,247	31,109
Tobacco, domestic.....	11,881	10,164	6,597
Coffee, Rio.....	33,961	38,807	30,701
Coffee, other.....	12,155	12,012	20,436
Coffee, Java, &c.....	1,855	27,150	39,794
Cocoa.....	4,264	2,002	4,361
Sugar.....	34,451	17,628	17,609
Sugar.....	22,534	8,164	88,561
Spirits Turpentine.....	229,792	213,092	112,917
Melade.....	1,314	256	77
Molasses.....	1,879	700	2,942
Molasses.....	5,973	16,333	9,600
Hides.....	76,150	83,400	40,400
Cotton.....	73,532	98,144	59,874
Rosin.....	11,449	76,611	49,289
Spirits Turpentine.....	5,623	5,933	7,133
Tar.....	3,232	5,731	1,173
Rice, E. I.....	8,430	7,000	17,650
Rice, domestic.....	3,150	725	403
Gunny Cloth (Cal.).....	15,300	15,200	26,400
Gunny Bags.....	6,350	5,130	5,400
Linseed.....	14,006	11,048	21,100
Saltpetre.....	8,200	7,800	8,000
Jute and Jute Butts.....	109,200	84,150	137,070
Manila Hemp.....	49,420	46,000	60,900
Ashes.....	571	771	260

Freights have been inactive, and, with a fair extent of room seeking employment, rates have somewhat declined. There is no considerable supply of breadstuffs available for shipment, even if prices were satisfactory, and the speculation in petroleum has been carried to such an extent that most shippers have retired from the market. Late business embraces grain to Liverpool by steam at 11½@12½ for corn and wheat. Petroleum at 7s@7s. 3d. to British ports, and 7s. 6d. to the Baltic, and cases to Cadiz for orders at 35c. To day business was dull, notwithstanding a considerable decline in wheat and corn; a ship on the berth for London took wheat at 9d.

Coffee has been dull, and Rio is quoted lower at 24@27½c. gold. Rice and molasses have been without change of moment. Sugars have been a little weak, with prices irregular, as between the new and old crops.

Provisions have shown a depression in "hog products," but more activity, with an upward tendency, in the products of neat cattle. The late speculative advance in pork, bacon, lard and cut meats have so far reduced the export demand, checked consumption, and increased the supply, that, in order to realize, lower prices have been conceded in the past few days. Beef, on the contrary, has been active and buoyant; the sales of the week amount to several thousand bbls. and tea, and the old stock has been pretty well closed out. It will be observed that stocks have become quite reduced: Butter has brought high prices, and cheese shows some advance. To-day mess pork sold at \$16@16 12½ on the spot, the latter in a jobbing way. Some 800 tcs. beef were reported sold at \$21@23 for Western India mess, and \$25@29 for Western and city India mess. Bacon was in small request, at 8½@9c. for long and short clear. Lard further declined, with prime Western selling at 9½@9 3-16c. spot and Feb. 9½c. for March, and 9½c. for April. Cheese sold at 16½@16c. for strictly choice State factories.

Hides have declined to 26c. gold for dry Buenos Ayres, in expectation of large supplies. In leather we note a large business for Germany, with shipments of 20,000 sides.

Refined petroleum has been excited, and higher; producers and refiners have entered in a combination to force an advance; at the close 15½c. was quoted for prompt delivery, with late sales of 6,000 bbls. for this month at 15½@15c. Crude in bulk also advanced; at the close it was offered at 8c. on the spot, without buyers. In rosin there has been a better feeling, and quite a good business at \$2 60 for strained. Spirits turpentine has been more active, though held at a heavy advance; sales at the close at 51@51½c.

Wool has been quiet. Ingot copper has been easier; 50,000 lbs. Lake sold at 21½c. cash. Pig iron has been dull and nominal at \$35@36 for No. 1 American. Linseed oil has declined, and closed at 94@96c; crude sperm is held higher at \$1 60; Menhaden is held at 47c. Lard oil is higher at 90@92½c. Tallow has been active at 7½@7c. for prime. Whiskey declined to-day to \$1.

The market for Kentucky tobacco has been quiet for the want of suitable stocks. Sales for the week have only been 200 hlds., of which 75 were for export and 125 for consumption. Prices have been firm at 5@7½c. for lugs, and 8@12½c. for leaf. Seed leaf has also been less active, and yet a fair amount of business has been done. The sales embrace: Crop of 1870, 100 cases, at 6@8c; crop of 1871, 100 cases, at 15@6c, and crop of 1872, 600 cases, Connecticut and Massachusetts at 5½@7c for fillers, 9@14c for seconds and 16@35c for wrappers; 100 cases New York at 6½@7½c, 400 do Pennsylvania at 6½@11c, and 100 do Wisconsin at 7c. Spanish tobacco in fair request, with sales of 500 bales Havana at 75@95c, currency, duty paid.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1874, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

ARTICLES.	Same time 1873.	Total since Jan. 1, 1874.	Total this week.	All other.	Other S. American.	Other S. American.	British Guiana.	Mexico.	Other W. Indies.	Hayti.	Br. N. A. Colonies.	China & Japan.	Other S. Europe.	Spain.	Other N. Europe.	Ger. many.	Holland & Belg.	France.	Great Britain.
Breadstuffs—Flour.....	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612	141,612
Wheat.....	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882
Rye.....	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070	21,070
Barley.....	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154	13,154
Oats.....	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477	892,477
Peas.....	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345	8,345
Candies.....	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Coffee.....	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324	48,324
Tea.....	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188	188
Sp. Turp. bbls.....	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240
Rosin.....	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395
Oil cake.....	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907	72,907
Oil.....	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948	2,951,948
Whale.....	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932	31,932
Worm.....	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466	15,466
Provisions—Pork.....	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705
Beef.....	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718
Bacon.....	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860
Butter.....	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081	216,081
Cheese.....	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973	31,973
Lard.....	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154
Tallow.....	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452	20,452
Tobacco, leaf &c.....	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032	245,032
Wholesale.....	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005	26,465,005
Total values, 1874.....	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134	16,001,134
Total values, 1873.....	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236	19,402,236

Imports of Leading Articles.

The following table, compiled from Custom House return shows the foreign imports of leading articles at this port since Jan. 1, 1874, and for the same period of 1873:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '74.	Same time 1873		Since Jan. 1, '74.	Same time 1873
China, Glass and			Metals &c.—		
Earthenware.....	977	1,834	Cutlery.....	356	756
China.....	1,736	7,099	Hardware.....	156	300
Earthenware.....	56,840	61,249	Iron, RR. bars.....	22,680	47,693
Glassware.....	1,821	4,742	Lead, pbs.....	21,993	62,175
Glass plate.....	693	1,144	Spelter, lbs.....	6,957	747,696
Buttons.....	333	709	Steel.....	6,957	22,573
Coal, tons.....	832	3,817	Tin, boxes.....	60,854	69,284
Cocoa, bags.....	615	8,248	Tin slabs, lbs.....	232,970	931,440
Coffee, bags.....	133,762	183,759	Rags.....	9,397	12,306
Cotton, bales.....	91	91	Sugar, hds, tcs. & bbls.....	11,551	15,844
Drugs, &c.—			Sugar, bxs & bags.....	166,948	200,419
Bark, Peruvian.....	5,690	2,000	Tea.....	82,438	120,497
Blea, powders.....	1,752	3,237	Tobacco.....	3,345	11,328
Cochineal.....	253	519	Waste.....	404	364
Cream Tartar.....	43	67	Wines, &c.....	9,799	29,939
Gambier.....	291	670	Champagne, bks.....	4,699	10,828
Gum, Arabic.....	767	861	Wool, bales.....	2,126	8,162
Indigo.....	205	385	Articles reported by value—		
Madder.....	78	111	Cigars.....	\$122,996	\$230,066
Oils, essential.....	1,440	1,616	Corks.....	5,555	4,821
Oils, Olive.....	66	43	Fancy goods.....	62,399	162,977
Opium.....	1,000	4,260	Fish.....	16,331	57,143
Soda sal.....	2,692	6,475	Fruits &c.....		
Soda ash.....	2,589	6,256	Lemons.....	16,687	20,460
Flax.....	1,053	2,067	Oranges.....	149,713	140,624
Furs.....	653	736	Nuts.....	135,890	141,440
Gunny cloth.....	14	8	Belains.....	239,373	221,366
Hair.....	319	398	Hides, undressed.....	1,318,344	1,344,456
Hemp, bales.....	8,162	22,658	Rice.....	44,123	110,383
Hides, &c.—			Spices, &c.....		
Bristles.....	27	145	Cassia.....	2,629	53,874
Hides, dressed.....	507	1,310	Ginger.....	13,379	21,743
India rubber.....	3,906	8,078	Pepper.....	4,169	5,732
Ivory.....	139	312	Sapetro.....	15,064	39,839
Jewelry, &c.—			Woods.....		
Jewelry.....	236	431	Cork.....	10,798	30,888
Watches.....	64	120	Fustic.....	1,791	10,369
Linseed.....	124,536	119,648	Logwood.....	43,111	107,993
Molasses.....	791	3,341	Mahogany.....	120	10,991

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1874 and for the same time 1873, have been as follows:

	Since Jan. 1, '74.	Same time 1873		Since Jan. 1, '74.	Same time 1873
Ashes.....pkgs.	614	430	Pitch.....	42	93
Broadstuffs, &c.....			Oil cake.....pkgs.	12,635	9,180
Flour.....bbls.	401,903	193,303	Oil, lard.....		
Wheat.....bush.	3,172,462	529,332	Peanuts.....bags.	5,328	10,880
Corn.....	1,001,658	509,390	Provisions—		
Oats.....	892,293	704,508	Butter.....pkgs.	79,106	60,746
Rye.....	59,825	610	Cheese.....	32,993	42,196
Barley, &c.....	101,569	187,528	Cutmeats.....	64,828	94,601
Grass seed, bags.....	13,416	17,438	Eggs.....	17,314	9,826
Beans.....bbls.	9,026	5,561	Pork.....	30,105	28,419
Peas.....bush.	12,030	4,129	Beef.....	3,508	5,656
C. meal.....bbls.	31,611	21,941	Lard.....	38,655	60,345
Cotton.....bales.	155,242	121,357	Lard.....kegs.	3,496	895
Hemp.....bales.	171	491	Rice.....	9,961	1,749
Hides.....	58,984	46,147	Starch.....	21,984	20,396
Hops.....bales.	2,928	2,463	St. arine.....	2,544	1,871
Leather.....sides.	310,322	261,196	Sugar.....bbls.		
Molasses.....hds.			Sugar.....hds.	196	152
do.....bbls.	19,534	17,998	Sallow.....pkgs.	5,628	4,014
Naval Stores.....			Tobacco.....	17,391	12,532
C. turp. bbls.	1,792	1,283	Tobacco.....hds.	3,254	2,745
Spirits turpen.....	5,431	6,329	Whiskey.....bbls.	22,772	17,478
Rosin.....	34,751	48,067	Wool.....bales.	5,583	8,339
Tar.....	4,866	3,049	Dressed Hogs, No.	58,274	32,864

COTTON.

FRIDAY, P. M., Feb. 6, 1874.

By special telegrams received to-night from the Southern ports we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Feb. 6. It appears that the total receipts for the seven days have reached 145,657 bales against 170,652 bales last week, 153,574 bales the previous week and 154,284 bales three weeks since, making the total receipts since the first of September, 1873, 2,680,306 bales against 2,379,835 bales for the same period of 1872-73, showing an increase since September 1, 1873, of 300,480 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of the five previous years are as follows:

Received this week at—	1874.	1873.	1872.	1871.	1870.	1869.
New Orleans.....bales.	62,057	40,698	85,162	67,666	47,838	28,469
Mobile.....	11,441	10,426	7,982	15,702	9,416	5,636
Charleston.....	12,006	11,296	6,595	9,588	7,891	7,082
Savannah.....	15,858	19,540	15,154	27,097	16,506	9,188
Texas.....	15,415	14,329	5,903	8,770	8,829	2,829
Tennessee, &c.....	10,240	7,418	5,531	12,786	6,195	7,144
Florida.....	495	329	668	814	1,097	231
North Carolina.....	1,649	1,512	1,709	1,819	1,480	1,593
Virginia.....	16,345	14,334	7,832	12,913	5,329	5,765
Total this week.....	145,657	126,521	86,236	161,095	104,601	67,865
Total since Sept. 1.....	2,680,306	2,379,836	2,003,693	2,510,651	1,835,290	1,415,183

The exports for the week ending this evening reach a total of 108,986 bales, of which 65,508 were to Great Britain, 16,035 to France, and 24,343 to rest of the Continent, while the stocks as made up this evening, are now 824,377 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

Week ending Feb. 6	Exported to—			Total this week.	Same w'k 1873.	Stock.	
	G. Brit.	France	Cont'n't.			1874.	1873.
New Orleans.....	14,612	11,444	11,213	37,269	43,761	319,097	302,265
Mobile.....	5,555	3,303	8,330	17,188	16,327	69,339	50,529
Charleston.....	4,594	3,830	5,562	13,986	7,791	56,103	35,007
Savannah.....	19,006		7,152	26,158	19,372	86,233	64,771
New York.....	11,214		1,124	12,338	3,891	120,505	74,738
Other ports.....	5,586	761	1,006	7,353	4,421	111,900	58,408
Total.....	65,508	16,035	21,943	103,486	80,505	824,377	546,995
Since Sept. 1.....	958,177	218,163	267,183	1,443,523	1,334,264		

* The exports this week under head of "other ports" include from Boston 2,069 bales to Liverpool, from Norfolk 40 bales to Liverpool, and from Baltimore 32 bales and 102 Sea Island to Liverpool and 1,013 bales to Bremen.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 28,321 bales, while the stocks to-night are 277,282 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Jan. 30, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Const. whse Ports.	Stock.
	1873.	1872.	Great Britain.	France.	Other For'gn.	Total.		
New Orleans.....	781,486	676,551	296,713	136,153	108,524	501,390	77,672	296,333
Mobile.....	216,986	234,224	37,460	3,216	10,344	51,250	98,933	71,034
Charleston.....	309,883	266,891	94,200	23,310	15,429	132,939	13,106	57,455
Savannah.....	496,151	469,657	144,412	25,394	68,137	238,143	191,346	97,388
Texas.....	251,384	230,465	73,681	6,696	8,536	88,913	47,929	117,866
New York.....	85,163	55,150	242,988	7,066	17,812	267,866	9,222	111,882
Florida.....	9,321	9,254				3,397	3,397	
No. Carolina.....	32,717	37,660	5,170			5,547	23,591	3,577
Virginia.....	323,054	256,042	6,552		3,583	10,135	286,798	301,123
Other ports.....	25,466	28,081	31,278	5	10,059	47,402		22,000
Total this year.....	2534,619		892,663	202,130	242,792	1,337,585	809,282	818,934
Total last year.....	2233,306	837,957	145,497	270,245	1233,689	869,557	539,924	

The market the past week has been very quiet for spot cotton, and without any change in prices. Up to Tuesday night the sales were less than 1,500 bales. Wednesday and Thursday there was more doing, but not enough to relieve the market from the prevailing dullness. In the meantime the receipts at this market were liberal, and although a portion was at once transhipped to the New England States, our large stock was in no wise diminished, the exports hence to foreign markets having been comparatively small. This inactivity has been caused mainly by a difference in views between buyers and sellers; the former reduced their bids, and made an effort to bring holders to their terms, but without success. The better business the last half of the week was because the views of holders were more freely met. To-day there was a fair spinning demand, but the operations of shippers were limited to such lots as were needed to complete freight engagements. The poorer qualities could be purchased at some reduction from late quotations. For future delivery speculation has been much less active than last week, nor has there been such wide fluctuations in prices. For some days reduced estimates of the receipts at the ports for the week, a belief in the large needs of Liverpool for the remainder of the crop year, and the fact that the stocks showed no great increase at American ports during January, have had a steady influence, and yesterday's prices indicated some recovery from the lowest figures of the week. To-day the market opened firm, owing to the reduced receipts at the ports yesterday, but later, with large figures from New Orleans again, the close was dull and a little weak; after 'Change, however, the market recovered tone. The total sales of this description for the week are 117,450 bales, including — free on board. For immediate delivery the total sales foot up this week 5,832 bales, including 1,821 for export, 2,968 for consumption, 1,043 for speculation, and — in transit. Of the above 72 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per b.	13 @.....	13 @.....	13 @.....	13 @.....
Good Ordinary.....	13 1/2 @.....	14 @.....	14 1/2 @.....	14 1/2 @.....
Strict Good Ordinary.....	14 @.....	14 1/2 @.....	14 1/2 @.....	14 1/2 @.....
Low Middling.....	15 @.....	15 1/2 @.....	15 1/2 @.....	15 1/2 @.....
Middling.....	15 1/2 @.....	16 @.....	16 @.....	16 @.....
Good Middling.....	16 1/2 @.....	17 @.....	17 1/2 @.....	17 1/2 @.....

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

	SALES.				PRICES.			
	Exp't.	Con-sump.	Spec-ula'n	Transit.	Total.	Ord'ry.	Good Ord'ry.	Mid'g.
Saturday.....	91	80			174	13	13 1/2	15
Monday.....	413	291			704	13	13 1/2	15
Tuesday.....	265	314	7		616	13	13 1/2	15
Wednesday.....	500	414	73		1,387	13	13 1/2	15
Thursday.....	538	878	1,011		2,427	13	13 1/2	15
Friday.....	103	947	501		1,551	13	13 1/2	15
Total.....	1,821	2,968	1,013		5,802			

For forward delivery the sales (including — free on board, have reached during the week 117,450 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For January.	bales.		cts.		For April.	bales.		cts.	
	100.	14 1/2-32.	200.	11 1/2-32.		100.	15 1/2-32.	200.	15 1/2-32.
For February.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For March.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For April.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For May.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For June.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For July.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For August.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For September.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For October.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For November.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
For December.....	200	11 1/2-32.	200	11 1/2-32.	200	15 1/2-32.	200	15 1/2-32.	200
Total.....	1,000	14 1/2-32.	1,000	14 1/2-32.	1,000	15 1/2-32.	1,000	15 1/2-32.	1,000

bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
2,830.....16 1/2		3,097.....16 1/2		2,020.....16 1/2		1,500.....17	
200.....16 5/32		600.....16 1/2		600.....16 1/2		700.....17 1/32	
32,400 total April.		1,200.....16 1/2		1,300.....16 1/2		400.....17 1/16	
For May.....		200.....16 1/2		300.....16 1/2		700.....17 1/32	
600.....16 1/2		10,900 total May		300.....16 1/2		200.....17 5/32	
200.....16 1/2		For June.....		300.....16 1/2		100.....17 5/16	
16 11-32		200.....16 11-32		8,200 total June.		100.....17 5/32	
16 1/2		400.....16 11-32		For July.....		600.....17 5/16	
16 1/2		200.....16 11-32		100.....16 11-32		4,400 total July.	

The following exchanges have been made during the week:

1 1/2c. pd. to exch. 500 Feb. for May.
2 1/2c. 100 Feb. for July.

The following will show the closing prices each day on the basis of low middling uplands, for the several deliveries named:

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot.....	15	15	15	15	15	15	15
February.....	15 1-16	15	14 15-16	14 15-16	14 27-32	14 15-16	15
March.....	15 9-16	15 9-16	15 11-32	15 15-32	15 15-32	15 9-16	15 15-32
April.....	16 3-32	16 1-32	15 1/2	16	15 29-32	16 3-32	16 1-16
May.....	16 9-16	16 9-16	16 5-16	16 1/2	16 1/2	16 17-32	16 1/2
June.....	16 15-16	16 15-16	16 23-32	16 27-32	16 1/2	16 25-32	16 15-16
July.....	17 7-16	17 5-32	17	17 1/2	17 1-16	.....	17 1/2
Gold.....	111 1/4	111 1/4	111 1/4	111 1/4	111 1/4	111 1/4	111 1/4
Exchange.....	4.81	4.81	4.81	4.81 1/4	4.82 1/4	4.82 1/4	4.82 1/4
Sales, spot.....	2,159	174	704	6.6	1,366	1,516	1,536
Sales, future 35,600	18,700	32,050	19,500	16,900	15,500	28,577	

WEATHER REPORTS BY TELEGRAPH.—Considerable rain has fallen throughout the cotton States the past week. It has rained on three days at Galveston, the rainfall reaching two and ninety-one one-hundredths of an inch; there is much leaf and stick in the current receipts, but less sand and dirt than ever known. They have also had rain on three days at New Orleans; it has been in the nature of showers, however. At Vicksburg it has rained on three days, with the rest of the week cloudy, the rain fall being twenty-eight one-hundredths of an inch; wages are going to be lower this year in this vicinity. It has rained on two days at Memphis, the rainfall being twenty-nine one-hundredths of an inch. It has also rained at Nashville on two days. At Mobile the rainfall has been one and twenty-seven hundredths of an inch, with rain on two days; the early part of the week was clear and pleasant. It has rained at Selma on three days, with the rest of the week cloudy. It has also rained on three days at Montgomery, the rainfall reaching two and ninety hundredths inches. At Columbus our correspondents report an unusually severe storm this week, and at Savannah they have had a very heavy and widely extended rain during three days. It has rained on two days at Macon. The thermometer at Macon has averaged 47; at Memphis, 44; Savannah, 48; Columbus, 53; Vicksburg, 55; Montgomery, 55; Mobile, 55; Selma, 52; and Galveston, 54.

RECEIPTS AND CROP.—The small arrivals at the ports yesterday (Thursday), and rumors that the receipts at New Orleans of late weeks have been much more largely than last year, at the expense of the stocks on the tributary rivers, have again strengthened the position of the smaller crop believers. To indicate the nature of the argument advanced the following figures will be of use; they were prepared by Mr. Hester of New Orleans for Mr. Easton of this city, and through the latter's kindness we have received them. They show the New Orleans movement from Sept. 1 up to Jan. 23 this crop year, and the corresponding movement up to Jan. 31, last year:

	1874.	1873.
Receipts at New Orleans by	To Jan. 23.	To Jan. 31.
The Red River.....	\$86,755	\$43,879
The Ouachita River.....	48,569	30,228
The Arkansas River.....	80,439	18,960
The Tributaries.....	\$215,763	\$93,067
The Jackson Railroad.....	178,472	182,369
The Main River, etc.....	315,081	400,944
Total receipts since Sept. 1.....	\$709,916	\$876,380

It will be seen from the above that the tributary rivers had, at the dates mentioned, furnished New Orleans with 122,696 bales more cotton this season than last season; the argument therefore is that from this time we must expect a very large falling off in the arrivals at that port. We have written in various quarters for information with regard to the point here raised, and by the end of another week we shall hope to receive replies. In the meantime there were some considerations affecting the question of the total crop which it will be well for us to keep in mind lest we reach too hasty a judgment.

First—Even though up to the present date the tributary movement shows such an increase, it is by no means a certain conclusion from these figures that there is less cotton remaining in those sections now than there was a year ago. We have not the year's returns for the Arkansas River, at leaving that out of the question, and taking the year's total for the Red and Ouachita for the past three years and comparing what has been received thus far this season with those totals we reach the following result:

	1873-4.	1872-3.	1871-2.	1870-1.
Receipts by	To Jan. 23.	To Jan. 31.	Whole Year.	Whole Year.
The Red River.....	86,755	43,879	187,738	197,280
The Ouachita River...	48,569	30,228	103,674	89,034
Total.....	135,324	74,107	291,412	286,314

These returns show that if the crop in these regions is as large as in 1870-71, then there is still to come forward from those sections 300,000 bales, against 217,000 bales for the balance of last year. It should be borne in mind that we do not assert the crop is as large as in 1870-71, but we simply wish our friends to see that it can be 83,000 bales less than it then was, and still the cotton now remaining on those tributaries be equal to the amount there at this time a year ago. In other words, the argument for a speedy falling off in the receipts drawn from the comparative arrivals in New Orleans for the two seasons up to the last of January is by no means conclusive.

Second. No estimate of the crop thus far made contemplates the keeping up or continuing of these large weekly totals—there must be a falling off soon. It is really surprising that the movement has been so free during the past two months. Commencing with December, the comparison is as follows:

	1873-4.	1872-3.	1871-2.	1870-1.
Week ending—	1873-74.	1872-73.	1871-72.	1869-70.
Dec. 6....	170,084	133,973	105,839	152,321
Dec. 13....	172,910	125,564	120,916	155,717
Dec. 20....	195,925	125,357	127,013	130,210
Dec. 27....	214,726	103,443	126,929	124,450
Total Dec.....	753,645	488,337	480,697	562,698
Jan. 3....	176,215	104,703	110,628	139,631
Jan. 10....	142,255	133,235	94,595	131,969
Jan. 17....	154,284	136,225	118,897	146,887
Jan. 24....	158,574	135,493	120,813	150,800
Jan. 31....	170,652	114,616	92,688	154,482
Total Jan.....	801,980	634,272	537,611	723,769
Total crop.....	3,930,508	2,974,351	4,352,317	3,154,946

We here see that for the two months the totals this year have been unprecedented. Of course during December the reasons were unusually pressing for marketing the crop, but since then we are aware of no special inducement which has operated to hasten cotton forward, while the question of price, one would think, must have had an influence tending in an opposite direction. At all events there cannot fail to be a very considerable falling off in the weekly total, and that speedily.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 12,000 bales shipped from Bombay to Great Britain the past week and 4,000 bales to the continent, while the receipts at Bombay, during the same time have been 27,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Feb. 5:

	Shipments this week to—	Shipments since Jan. 1 to—	Week's receipts.
	Great Britain.	Continent.	Total.
1874....	12,000	4,000	16,000
1873....	19,000	5,000	24,000
1872....	6,000	11,000	17,000
	108,000	30,000	138,000

From the foregoing it would appear that compared with last year there is a decrease of 8,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since Jan. 1 show a decrease in shipments of 1,000 bales compared with the corresponding period of 1873.

GUNNY BAGS, BAGGING, ETC.—The market for gunny cloth has been rather quiet the past week, but in sympathy with the improved feeling in jute butts, the tendency is towards higher prices. Domestic cloth is now held at 12 1/2c; India bales quoted at 9c; Messrs. G. Tuckerman & Co., in their circular of the 2d inst., make the stock of India cloth here 10,500 bales, and in Boston 4,700 bales, against a stock of 26,400 bales at both ports last year. Gunny bags are also quiet but firm at 12 1/2@13c. Jute butts met with an active demand, and the market is firmer, few lots being obtainable under 29 1/2c, cash. We note sales of 1,800 bales at 2 1/2c, cash; 1,500 bales, to arrive, per Edith Warren, at 2 1/2c, gold; 1,000 bales, per Lord Palmerston, and 1,000 bales, per Caernarvon Castle, both at 2 1/2c, and 3,000 bales, May to July deliveries, at 2 1/2c. The Calcutta circular of Messrs. Atkinson, Tilton & Co., under date of December 26, says that "induced by the high prices ruling for jute the dealers have been bringing very heavy supplies into the market during the week, and stocks have accumulated to about 180,000 bundles of all descriptions, while it is reported that larger quantities are on the way, and expected to arrive by next week, so that the advancing tendency has been checked, so far as the good and middling qualities are concerned, though the low and common grades are up to 1@1 1/4 annas per maund higher. The excitement in butts still continues, and all available parcels are eagerly seized upon at constantly improving prices, the last purchases being at 13-8@13-12 Rs for 400 lb. bales, or 12 annas and 1 R above our last quotations.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to night (Feb. 6), we add the item of exports from the United States, including in it the exports of Friday only.

	1874.	1873.	1872.
Stock at Liverpool.....	636,000	445,000	499,000
Stock at London.....	189,000	205,000	178,000
Total Great Britain stock	825,000	650,000	677,000
Stock at Havre.....	107,000	210,000	193,000
Stock at Marseilles.....	9,000	19,000	13,000
Stock at Barcelona.....	27,250	45,000	46,000
Stock at Hamburg.....	17,000	27,000	14,000
Stock at Bremen.....	25,750	26,000	13,000
Stock at Amsterdam.....	64,500	66,000	46,000
Stock at Rotterdam.....	21,500	17,000	8,000
Stock at Antwerp.....	10,750	31,000	11,000
Stock at other continental ports.....	21,000	38,000	31,000
Total continental stocks	309,750	483,000	375,000
Total European stocks	1,134,750	1,133,000	1,052,000
India cotton afloat for Europe.....	130,000	152,000	366,000
American cotton afloat for Europe.....	637,000	475,000	337,000
Egypt, Brazil, &c., afloat for Europe.....	84,000	88,000	100,000
Stock in United States ports.....	824,277	548,995	575,407
Stock in United States interior ports.....	156,435	85,036	88,051
United States exports this week.....	22,000	10,000	6,000
Total visible supply	2,982,462	2,490,031	2,534,458

Of the above, the totals of American and other descriptions are as follows:

American—			
Liverpool stock.....	218,000	110,000	157,000
Continental stocks.....	113,000	130,000	130,000
American afloat to Europe.....	657,000	475,000	337,000
United States stock.....	824,277	548,995	575,407
United States interior stocks.....	156,435	85,036	88,051
United States exports this week.....	22,000	10,000	6,000
Total American	1,970,712	1,357,031	1,293,458
East Indian, Brazil, &c.—			
Liverpool stock.....	418,000	335,000	342,000
London stock.....	139,000	205,000	178,000
Continental stocks.....	100,750	353,000	245,000
India afloat for Europe.....	130,000	152,000	366,000
Egypt, Brazil, &c., afloat.....	84,000	88,000	100,000
Total East India, &c.	1,011,750	1,133,000	1,231,000
Total American	1,970,712	1,357,031	1,293,458

Total visible supply..... 2,982,462
Price Middling Uplands, Liverpool..... 7 3/4
These figures indicate an increase in the cotton in sight to night of 492,431 bales as compared with the same date of 1873 and an increase of 458,004 bales as compared with the corresponding date of 1872.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipmen's for the week, and stock to-night and for the corresponding week of 1873:

	—Week ending Feb. 6, 1874—			—Week ending Feb. 7, 73		
	Receipts, Shipments, Stock			Receipts, Shipments, Stock		
Augusta.....	5,536	4,463	27,733	4,950	1,611	13,513
Columbus.....	1,367	1,734	16,879	1,680	1,758	11,813
Macon.....	1,204	1,425	12,887	1,410	2,187	13,257
Montgomery.....	279	737	3,967	910	1,015	9,488
Selma.....	1,330	2,508	5,024	1,258	1,177	4,059
Memphis.....	17,180	15,966	73,192	11,231	16,545	26,207
Nashville.....	4,080	4,729	17,253	3,553	1,308	6,699
	30,976	29,562	156,435	24,992	28,601	85,036

The above totals show that the interior stocks have increased during the week 8,444 bales, and are to-night 71,399 bales more than at the same period last year. The receipts have been 5,984 bales more than the same week last year.

The exports of cotton this week from New York show a decrease as compared with last week, the total reaching 9,653 bales, against 10,975 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1873; and in the last column the total for the same period of previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1873

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Jan. 14.	Jan. 21.	Jan. 28.	Feb. 4.		
Liverpool.....	7,211	13,470	10,525	7,886	250,574	238,264
Other British Ports.....	.....	.....	.....	.....	.....	208
Total to Gt. Britain	7,211	13,470	10,525	7,886	250,574	238,472
Havre.....	672	.....	.....	.....	6,126	1,928
Other French ports.....	.....	107	.....	761	1,701	.....
Total French	672	107	.....	761	7,827	1,928
Bremen and Hanover.....	400	.....	450	400	12,543	17,152
Hamburg.....	400	.....	.....	.....	3,193	4,598
Other ports.....	200	.....	.....	.....	493	115
Total to N. Europe	1,000	.....	450	400	16,229	21,865
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	606	2,569
All others.....	.....	.....	.....	.....	606	2,569
Total Spain, &c......	.....	.....	.....	.....	606	2,569
Grand Total	8,883	13,577	10,975	9,653	277,519	264,875

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 73:

REC'D FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	3,932	49,885	1,435	5,800	.....	2,631	.....	.....
Texas.....	1,756	27,860	.....	.....	.....	.....	.....	.....
Savannah.....	3,197	113,931	1,940	27,766	421	7,385	779	10,992
Mobile.....	.....	.....	1,319	2,016	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
S'th Carolina.....	2,941	98,969	523	13,935	.....	.....	390	6,277
N'th Carolina.....	1,573	14,718	.....	.....	251	5,009	865	10,515
Virginia.....	13,290	171,022	6,373	41,219	.....	.....	2,226	44,077
North'n Ports.....	.....	4,986	3,421	54,357	.....	.....	.....	447
Tennessee, &c	8,097	93,262	1,327	16,149	791	8,872	125	2,588
Foreign.....	1	767	.....	32	.....	.....	.....	.....
Total this year	34,804	575,418	16,138	161,324	1,463	23,847	3,885	74,896
Total last year	29,451	532,183	8,263	176,357	1,826	29,515	3,879	63,618

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 103,460 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

Total bales.	
NEW YORK—To Liverpool, per steamers Manhattan, 2,744.....	City of Montreal, 1,400.....
.....	Italy, 1,163.....
.....	Cornwall, 10.....
.....	Abyssinia, 758.....
.....	Knights Companion, 723.....
.....	7,886
.....	To Marseilles, per brigs Myronus, 666.....
.....	Roberto, 95.....
.....	761
.....	To Bremen, per steamer Donau, 400.....
.....	400
.....	To Genoa, per bark Jupiter, 606.....
.....	606
NEW ORLEANS—To Liverpool, per steamers State of Alabama, 4,768.....	Gamnia, 3,986.....
.....	per ships Henry, 3,413.....
.....	Gettysburg, 3,219.....
.....	Sparkhoe, 3,925.....
.....	per bark Rochester, 2,374.....
.....	20,651
.....	To Havre, per str. Quevedo, 1,653.....
.....	per ship Saranak, 2,459.....
.....	per barks Frits, 1,917.....
.....	Embla, 1,628.....
.....	7,557
.....	To Bremen, per ships Beethoven, 2,863.....
.....	S. Vaughn, 2,604.....
.....	6,234
.....	To Antwerp, per ship Matterhorn, 3,864.....
.....	3,864
.....	To Barcelona, per ship Pedro Plandolit, 2,400.....
.....	per brigs Tres Doroteas, 650.....
.....	Maria Angela, 568.....
.....	Recurso, 611.....
.....	Fritz, 600.....
.....	4,899
.....	To San Sebastian, per bark Eulalia, 1,229.....
.....	1,229
.....	To Genoa, per bark Saga, 1,274.....
.....	1,274
MOBILE—To Bremen, 3,820.....	3,820
CHARLESTON—To Liverpool, per ships Livingstone, 2,499 Upland and 122 Sea Island.....	James Duncan, 1,548 Upland and 181 Sea Island.....
.....	per barks Northern Chief, 2,625 Upland.....
.....	Brazil, 1,660 Upland and 60 Sea Island.....
.....	8,415
.....	To Havre, per bark Kong Oscar, 1,197 Upland.....
.....	1,197
.....	To Bremen, per bark Nova Scotia, 3,354 Upland.....
.....	2,354
.....	To Barcelona, per brigs India, 412 Upland.....
.....	Panchita, 627 Upland.....
.....	2,999
SAVANNAH—To Liverpool, per ship Southern Rights, 2,999 Upland.....	2,999
.....	To Havre, per bark Impero, 2,155 Upland and 82 Sea Island.....
.....	2,337
.....	To Bremen, per ship Oasis, 3,900 Upland.....
.....	per barks Sumatra, 1,896 Upland.....
.....	Trunko, 2,004 Upland.....
.....	7,800
.....	To Amsterdam per bark Columbia, 1,590 Upland.....
.....	1,590
.....	To Cronstadt, per brig Rana, 795 Upland.....
.....	795
.....	To Barcelona, per bark Amal, 1,069 Upland.....
.....	1,069
.....	To Genoa, per schr. Austin, 1,024 Upland.....
.....	1,024
TEXAS—To Liverpool, per ship Callopo, 3,504.....	per barks Elinor, 1,130.....
.....	Kalos, 2,755.....
.....	7,889
NORFOLK—To Liverpool, per steamer Andean, 40.....	40
.....	To Cork or Hamburg for orders, per bark Loyal, 1,128.....
.....	1,128
PORT ROYAL—To Liverpool, per bark Alice Reed, 2,071.....	2,071
BALTIMORE—To Bremen, per steamer Nurnburg, 2,020.....	2,020
BOSTON—To Liverpool per steamers Eri King, 510.....	Batavia, 512.....
.....	1,022
Total	103,460

The particulars of these shipments, arranged in our usual form are as follows:

	Liver- pool.	Bre- Havre.	Ant- men.	Amet- verp.	Barce- dam.	S. lona.	Se- bust'n.	Ge- noa.	Total.
New York.....	7,883	.....	400	.....	.....	.....	.....	696	9,653
New Orleans.....	20,651	7,657	6,234	3,864	.....	4,829	1,229	1,274	45,768
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....	3,820
Charleston.....	8,445	1,197	2,354	.....	.....	1,039	.....	.....	13,035
Savannah.....	2,999	2,337	7,800	.....	1,590	1,069	.....	1,024	17,514
Texas.....	7,389	.....	.....	.....	.....	.....	.....	.....	7,389
Norfolk.....	40	.....	.....	.....	.....	.....	.....	.....	1,168
Port Royal.....	2,071	.....	.....	.....	.....	.....	.....	.....	2,071
Baltimore.....	.....	2,020	.....	.....	.....	.....	.....	.....	2,020
Boston.....	1,022	.....	.....	.....	.....	.....	.....	.....	1,022
Total	50,533	11,091	22,628	3,864	1,290	6,937	1,229	2,904	103,460

Included in the above totals are from New York, 761 bales to Marseilles; from Savannah 795 bales to Cronstadt; from Norfolk 1,128 bales to Cork or Hamburg.

* We are compelled to omit the vessels, with their respective cargoes, at Mobile this week, in consequence of the non-arrival of our regular mail news from that port. They will be given next week.

Below we give all news received, during the week, of disasters to vessels carrying cotton from United States ports:

CANARCO, str., from Houston for Galveston, with 200 bales of cotton, struck a snag and sunk below Tobat's ferry Jan. 30.
GLAUCUS, str., from New York with a general cargo of merchandise, which arrived at her dock, Boston, at 7 P.M. Jan. 29, was discovered to be on fire in the hold at 4 A.M. 30th (not having commenced discharging) and was scuttled alongside the dock. Hull not much injured, deck houses nearly all destroyed. She was pumped out and raised night of the 31st. The cargo is nearly all badly damaged, the cotton wet and partially burned.
ODIN, str. (Swed.), Young, from New Orleans for Bremen, put into Havana, Jan. 28, with loss of propeller and shaft broken.
CASILDA, ship, from New York for Liverpool, which put into Cadiz leaky, had discharged part of her cargo, slightly damaged, into hulks Jan. 15. The vessel needed repairs.
WINONA, ship, from New Orleans for Liverpool, previously reported detained at Key West, owing to the refusal of the crew to proceed on the ground that the vessel was unseaworthy, had been examined by a board of survey previous to Jan. 17, and the only damage sustained was part of fore foot split, causing a slight leak of three inches in four hours. The board of survey pronounced the ship in a seaworthy condition, and recommended proceeding on her voyage to Liverpool.
CLIFTON, bark, Jacobs, from Galveston to Queenstown, put into Milford, E. Jan. 27, with loss of foremast.
LEPANTO, brig (Sp.), for Barcelona, run into and sunk at New Orleans Dec. 17, by steamer Belle Lee, has been raised and was in the dry dock, Jan. 28, repairing.

ESPELAND, brig (Dan.), Lund, sailed from Mobile for Havre with about 500 bales of cotton, Sept. 29 last, and has not since been heard of.
 QUEEN OF THE SOUTH, schr., 420 tons, of New York, Corson, from Mobile for Boston, with 1,125 bales cotton, was ashore Jan. 27, at Watchpagrue, Va., about 25 miles N of Cape Charles. The New York Coast Wrecking Co. has sent assistance.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
	Steam. Sail.	Steam. Sail.	Steam. Sail.	Steam. Sail.
Saturday... 1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16
Monday... 1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16
Tuesday... 1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16
Wednesday... 1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16
Thursday... 1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16
Friday... 1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16	1/2 @ 5-16

LIVERPOOL, February 6—3.30 P. M.—BY CABLE FROM LIVERPOOL.—The market opened steadier and closed firm to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 8,000 bales were American. The weekly movement is given as follows:

	Jan. 16.	Jan. 23.	Jan. 30.	Feb. 6.
Sales of the week.....bales.	81,000	66,000	72,000	73,000
of which exporters took.....	9,000	8,000	7,000	6,000
of which speculators took.....	5,000	3,000	4,000	7,000
Total stock.....	579,000	613,000	638,000	636,000
of which American.....	159,000	205,000	239,000	218,000
Total import of the week.....	39,000	98,000	95,000	67,000
of which American.....	21,000	80,000	70,000	27,000
Actual export.....	8,000	9,000	9,000	11,000
Amount afloat.....	435,000	418,000	407,000	445,000
of which American.....	334,000	319,000	302,000	341,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Mid. Uplands.....	7 1/2 @	7 1/2 @	7 1/2 @	7 1/2 @	7 1/2 @	7 1/2 @
Mid. Orleans.....	8 1/2 @	8 1/2 @	8 1/2 @	8 1/2 @	8 1/2 @	8 1/2 @

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Jan. 24, states:

LIVERPOOL, Jan. 22.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair.	Good & Fine.	Same date 1873.
Sea Island.....	16 18	21 23	26 28	20 24
Florida do.....	15 16	17 18	20 22	20 22
Upland.....	7 1/2 @	7 1/2 @	7 1/2 @	7 1/2 @
Mobile.....	7 1/2 @	7 1/2 @	7 1/2 @	7 1/2 @
N.O. & Tex.....	7 1/2 @	7 1/2 @	7 1/2 @	7 1/2 @

Since the commencement of the year the transactions on speculation and for export have been:

	Taken on spec. to this date.	Actual exp. from Liv., Hull & other ports to date.	Actual exp. from U.K. to date.
	1874.	1873.	1873.
American.....	7,010	4,340	35,990
Brazilian.....	150	1,410	12,380
Egyptian.....	180	1,520	10,220
W. India, &c.....	110	130	580
E. India, &c.....	3,050	7,650	54,050
Total.....	10,500	15,050	103,480

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand Thursday evening last:

	SALES, ETC., OF ALL DESCRIPTIONS.	Imports.	Stocks.
	Ex. Specula.	Total.	Same Dec. 31.
American.....bales.	28,400	1,830	120,010
Brazilian.....	8,690	450	10,110
Egyptian.....	5,630	70	5,610
Smyrna & Greek.....	2,010	190	190
West Indian.....	1,282	5,304	113,411
East Indian.....	3,841	18,112	12,567
Total.....	55,290	7,890	237,300

	This week.	To this date.	Total.	Same Dec. 31.
American.....	80,305	174,739	1,871,991	20,550
Brazilian.....	5,391	22,459	408,070	55,560
Egyptian.....	7,445	30,223	309,750	84,110
Smyrna & Grk.....	104	104	600	1,650
W. Indian.....	1,282	5,304	113,411	18,400
East Indian.....	3,841	18,112	12,567	248,100
Total.....	93,314	240,031	2,737,794	612,920

Of the present stock of cotton in Liverpool 33 1/2 per cent is American, against 21 1/2 per cent last year. Of Indian cotton the proportion is 40 per cent, against 54 per cent.

LONDON, January 24.—The demand for cotton has been very quiet during the week, and in some instances prices were in favor of buyers. Annexed are the particulars of imports, deliveries and stocks:

	1872.	1873.	1874.
Imports, Jan. 1 to Jan. 23.....	49,018	18,429	35,231
Deliveries.....	38,540	29,808	22,986
Stocks.....	170,862	213,551	197,963

BREADSTUFFS.

FRIDAY P. M., Feb. 6, 1874.

The market for flour this week showed a downward tendency till towards the close of Wednesday's business, when there was some improvement in the demand for low grades, and as they were found to be scarce, prices advanced 10@25c. per bbl. Choice 2 sold at \$5 50, and prime superfine at \$6 15, with common good extras at \$6 50@6 85. The comparative scarcity of low grades of flour is attributed to the "patent" process by which much flour is now milled. Yesterday good to prime lines of shipping extras were in some demand at \$6 85@7. The medium

and better grades have generally been inactive and irregular, but a feature of the business has been the sale of 2,000 bbls. Southern for the South American trade at \$8 25. To-day the general market was quiet, but shipping grades well held.

The wheat market has recovered in part from the decline noted in our last, but with frequent, though slight fluctuations. The business has been moderate for export at \$1 56@1 58 for No. 2 Chicago, \$1 59@1 61 for No. 2 Milwaukee, and \$1 62@1 65 for No. 1 spring, but yesterday the higher figures could not be realized by one cent. The receipts at the West have fallen off somewhat, as usual at this stage of the season, and this fact, together with recent large export clearances, has imparted more strength to the views of holders, notwithstanding large supplies now in sight. The winter has thus far been unfavorable to the full grown wheat. There has not been enough snow, and too frequent alternations of thawing and freezing. To-day there was a further decline of one cent, with sellers of No. 2 spring at \$1 57 for Chicago, and \$1 59 for Milwaukee, in good lines.

Indian corn has been more active at variable prices, but showing some recovery from the prices accepted at the date of our last. Yesterday, a very good business was done at 88@85c for good new Western mixed, 89@90c for old do., and 84@86c for Southern and Western new yellow, all afloat. The export demand has been stimulated somewhat by an advance in exchange and a decline in ocean freights, but the local trade has been held in check by the fall of snow. To-day, there was a liberal supply of new corn, by rail, and prices 1@2c. lower, at 80@84c for new mixed as in quality.

Rye has been in demand and firm. Barley has been active, and prices show a further material advance. There have been large sales at \$1 80@1 85 for Hungarian, \$2 10 for German, and \$2 20@2 25 for Canada West, but yesterday, with a further advance, business was brought to a stand still. To-day the market was quiet.

Oats have generally ruled firm, but owing to transportation difficulties and other causes the demand has been light. Early in the week prime sold at 62 1/2@63c. for mixed, and 63 1/2@64c. for white, but yesterday few sold at over 62c. for mixed, and 63c. for white. To-day there was a firm and more active market for oats.

The following are closing quotations:

	GRAIN.
No. 2.....	1 50 @ 1 53
Superfine State and West.....	1 55 @ 1 60
Extra State, &c.....	1 61 @ 1 63
Western Spring Wheat.....	1 55 @ 1 62
do double extras.....	1 63 @ 1 68
do winter wheat extras.....	1 62 @ 1 68
City shipping extras.....	1 62 @ 1 68
City trade and family brands.....	1 62 @ 1 68
Southern bakers' and family brands.....	1 62 @ 1 68
Southern shipp'g extras.....	1 62 @ 1 68
Rye flour, superfine.....	1 62 @ 1 68
Corn meal—Western, &c.....	1 62 @ 1 68
Corn meal—Br'wine, &c.....	1 62 @ 1 68

The movement in breadstuffs at this market has been as follows:

	RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
	1874.	1873.
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300
For the week.....	1,173,300	1,173,300

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JAN. 31, AND FROM AUG. 1 TO JAN. 31.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Chicago.....	39,624	625,330	128,892	130,968	84,850	16,419
Milwaukee.....	31,805	399,366	30,870	30,480	14,448	5,590
Toledo.....	7,330	44,210	118,490	44,210	2,100	1,400
Detroit.....	7,413	30,986	13,961	10,386	13,626	6,600
Cleveland.....	4,200	7,875	13,050	5,400	4,800	1,400
St. Louis.....	24,892	94,643	95,570	56,936	11,071	8,115

	Total.	Previous week.	Corresp'g week.	Same time 1873.	Same time 1870-71.
Flour.....	115,357	1,173,300	400,893	258,280	129,882
Wheat.....	124,400	1,439,991	894,679	411,873	140,689
Corn.....	72,670	398,660	525,731	258,995	123,716
Oats.....	55,643	139,211	861,572	211,553	58,941
Barley.....	101,802	643,299	1,040,952	198,696	59,175
Rye.....	90,314	437,849	386,275	166,183	50,294
Total.....	3,923,204	50,815,384	29,861,947	14,688,517	4,520,982
Same time 1873-72.....	2,982,053	31,969,928	32,157,071	13,101,984	6,792,385
Same time 1871-72.....	2,982,053	30,581,114	30,683,903	16,679,734	5,191,812
Same time 1870-71.....	3,361,121	30,149,855	14,962,589	11,846,696	4,584,414

* Estimated.

SHIPMENTS OF Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis and Duluth, for the week ending Jan. 31, 1874:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Jan. 31, 1874.....	104,989	632,146	209,659	131,210	87,116	18,856
Jan. 24, 1874.....	118,763	831,325	374,616	267,025	77,573	16,573
Corresp'g week 1873	74,394	105,341	143,418	93,535	38,434	6,743
Corresp'g week 1874	41,382	11,294	143,158	106,585	42,532	17,069
Corresp'g week 1871	57,478	45,553	880,049	42,288	27,652	6,156
Corresp'g week 1870	67,100	203,177	175,461	100,069	6,751	7,190

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	81,622	634,000	328,992	239,642	1,500	31,635
Boston.....	36,351	64,525	87,779	32,269	13,263	460
Portland.....	22,500	12,500	16,000	4,500	1,500	1,800
Montreal.....	9,600	18,900	15,600	5,900	31,000	400
Philadelphia.....	22,651	133,300	113,200	38,300	...	...
Baltimore.....	24,020	54,000	190,003	13,000	...	...
New Orleans.....	28,627	...	236,653	71,922	...	...
Total.....	225,351	1,037,125	970,064	335,136	50,763	43,725
Previous week.....	227,782	1,060,016	614,967	380,645	45,687	23,474
Week Jan. 17.....	245,447	1,004,155	492,700	317,241	39,139	5,580
Week Jan. 10.....	210,748	942,736	423,600	354,014	35,649	9,880
Week Jan. 3.....	222,823	760,739	327,183	215,673	40,168	13,370
Cor. week, '73.....	107,000	157,130	394,627	250,972	48,075	1,970

* Estimated.

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail and frozen in in transit on the New York canals, was, on Jan. 31, 1874:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	1,028,467	518,155	666,188	64,806
In store at Albany.....	25,000	...	55,000	205,000
In store at Buffalo.....	180,770	29,882	36,916	41,701
In store at Chicago.....	2,491,972	1,862,346	651,749	334,063
In store at Milwaukee.....	1,927,442	173,701	66,394	59,816
In store at Duluth.....	8,865	...	...	...
In store at Toledo.....	460,320	380,256	85,573	3,617
In store at Detroit.....	164,111	94,115	11,040	19,760
In store at Oswego.....	447,131	302,672	14,124	62,152
In store at St. Louis.....	155,932	110,284	70,926	32,755
In store at Boston.....	91,601	165,325	167,099	27,912
In store at Toronto.....	485,637	11,079	10,440	28,215
In store at Montreal.....	684,329	239,798	25,968	3,350
In store at Philadelphia.....	190,500	155,000	176,000	45,000
In store at Baltimore.....	158,329	212,400	65,000	6,500
Rail shipments.....	632,146	200,659	131,310	87,146
Amount on New York canals.....	1,400,000	1,059,000	400,800	320,000
Total.....	10,532,552	5,413,672	2,644,937	1,341,836
Total in store & in transit Jan. 24, '74 10,727,165	5,602,955	2,659,594	1,571,437	...
Jan. 17, '74 10,087,180	5,519,307	2,530,394	1,663,638	...
Jan. 10, '74 9,913,343	5,401,896	2,428,838	1,791,871	...
Jan. 3, '74 9,624,910	5,151,875	2,131,515	1,571,116	...
Feb. 1, '73 6,125,438	9,194,750	3,290,186	2,414,312	...

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 6, 1874.

The improvement in trade during the past week has been much less rapid than was anticipated. The early buyers who were in the market during previous weeks, and whose purchases constituted the bulk of the business during that period, have, for the most, left, and new arrivals are not numerous. Buyers who are coming in from the West, Southwest and South, operate sparingly thus far, and are disposed to give the market a thorough canvass before making purchases. The feeling among our dealers now is that the season will be much less spirited than they had anticipated. This view of the outlook is warranted by the information obtained from buyers from the leading distributive points with whom we have conversed, and who, without exception, regard the prospect for the trade as not over flattering. It is stated, with good reason, that the effect of the panic of last Fall is still severely and widely felt, and that consumers will feel disposed to purchase as little as possible during the Spring. The prices of most descriptions of goods are rather high, and this fact will be a further check upon consumption. Thus far there has been no important turn in the tendency of prices in most lines, and the market continues to rule very firm, with some of the leading styles of brown and bleached cottons a shade higher than when we last wrote. The firm and advancing tone in cotton fabrics is based solely upon the short supply of goods, and is not due to the activity of trade, which has not been, at any time, more than ordinarily active. Indeed, the sales from both first and second hands have not been up to the average season. The price of the raw material has been low throughout the season, and goods are now rather above their relative value. Should the trade continue slack and stocks accumulate, there will be a probability of prices declining a shade from the extreme point reached, unless the raw material take a turn upward that will sustain the present quotations. The only important change that has occurred during the week, has been in prints, which are off 1/4c on all standard marks.

DOMESTIC COTTON GOODS.—The market is without essential change in brown and bleached fabrics, though an occasional make of fine goods has been advanced a fraction. The sales have been very moderate, both in piece goods and full package lots, and stocks of the leading grades remain very light. A few fine

makes of bleached goods have advanced a fraction, and close steady at the improvement. Drills have sold fairly for home use, but the demand for export is light. Colored cottons are moving moderately at about previous rates, and are very steadily held. Prints have moved rather more freely in consequence of a reduction to 10c. of all of the principal makes, with the exception of Cochecho's, which were reduced last week from 11 to 10 1/2c. The offerings are liberal, and well assorted. Other cottons are quiet and unchanged.

DOMESTIC WOOLEN GOODS.—The market is dull and without notable change. Clothiers are indisposed to operate with any degree of freedom, and for the most part restrict their purchases to small lots of desirable goods for sorting up stocks. The production of spring goods by the majority of the mills will be unusually light, as the sales thus far and prospective do not warrant manufactures in turning out very large amounts. The finest grades of cassimeres produced by some of the leading mills are of superior quality this season, and the profitableness of giving special attention to these qualities is shown by the freedom with which the sales have been effected. Cloths sell moderately in fine grades, but the lower qualities of all fabrics more slowly. Flannels are dull and without feature. Hosiery is quiet and easy. Worst dress goods sell freely, and full prices are realized. Worst coatings meet ready sale at very satisfactory prices. The raw material is still held at pretty full rates, though some of the lower grades have eased off a trifle from the extreme range of a few weeks ago.

FOREIGN GOODS.—The market is steady with a moderate call for the more staple descriptions of British and Continental dress fabrics. The demand is light for this period of the year, as buyers seem to be unusually diligent in making examinations of goods before entering upon their purchases. Fancy fabrics are not actively inquired for, and the market is not fully established as yet. There have been two or three regular auction sales which have resulted very satisfactorily, but have scarcely shown the position fully. The imports have not increased and are still below those of previous years. The stocks in first hands are well assorted, but in no instance have importers largely anticipated their wants, and orders will be sent out only as goods are needed.

The importations of dry goods at this port for the week ending Feb. 5, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING FEB. 5, 1874.				
	1872	1873	1874	Value.
Manufactures of wool.....	1,935	\$1,091,145	1,043	\$355,526
do cotton.....	2,693	805,721	1,523	599,749
do silk.....	1,031	882,428	805	248,429
do flax.....	1,616	443,481	1,032	281,193
Miscellaneous dry goods.....	760	294,243	433	110,884
Total.....	8,035	\$3,427,018	4,356	\$1,715,781
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.				
Manufactures of wool.....	717	\$296,042	882	\$112,801
do cotton.....	988	259,516	1,119	315,873
do silk.....	268	296,611	307	199,447
do flax.....	1,037	178,989	826	177,537
Miscellaneous dry goods.....	1,972	81,978	1,885	52,051
Total.....	4,982	\$1,063,126	4,719	\$1,157,709
Add en'd for consumption.....	8,035	\$3,427,018	4,356	\$1,715,781
Total entered at the port.....	13,017	\$4,490,154	9,055	\$2,873,490
ENTERED FOR WAREHOUSE DURING SAME PERIOD.				
Manufactures of wool.....	541	\$366,513	598	\$228,684
do cotton.....	783	211,073	737	220,229
do silk.....	143	162,551	181	211,637
do flax.....	335	96,606	331	174,444
Miscellaneous dry goods.....	50	19,775	84	32,065
Total.....	2,152	\$856,548	2,341	\$867,249
Add en'd for consumption.....	8,035	\$3,427,018	4,356	\$1,715,781
Total entered at the port.....	10,187	\$4,283,566	6,697	\$2,583,030

We annex a few particulars of leading articles of domestic manufacture our prices quoted being those of leading jobbers:

Cotton Sall Duck.			
Woodberry, Druid Mills	30	USA Standard 28 1/2 in.	24
and Fleetwing.	26	do 8 oz. 24	24
No. 0.....	26	do 9 oz. 26	26
No. 1.....	44	Light duck—	26
No. 2.....	42	Bear (8 oz.) 29 in.	20
No. 3.....	40	do heavy (9 oz.) 23	20
No. 4.....	38	Mont. Ravens 29 in.	23
No. 5.....	36	do 40 in.	30
No. 6.....	34	Ontario and Woodberry	22
No. 7.....	32	Ext. twis. "Polhem's"	15
Cotton Yarns.			
Empres 6 to 12.....	27	Sargeant do 26	IXL 6 to 12 27
Pendleton do 27	27	Fountain 6 to 12 27	XXX 28
Glazed Cambrics.			
Ellerton.....	7 1/2	Harmony.....	6 1/2
Franklin.....	7 1/2	Pequot.....	6 1/2
Garner.....	7 1/2	Red Cross.....	7 1/2
Spool Cotton.			
Ashworth.....	70	Merrick.....	42 1/2
Brooks, per doz.	72	Willimantic, 3	42 1/2
200 yds.....	72	cord.....	42 1/2
J. & P. Coat's	70	do 6 cord.	70
Clark, John, Jr.	70	Stafford.....	40
& Co.....	70	Stuarts.....	40
Clark, O. N. T.	70	Green & Dan-	42 1/2
		jels.....	42 1/2
		Samoset.....	40
		Holyoke.....	35
		Orr & McNaught	70
		Sterling.....	40
		Stafford.....	40

GENERAL PRICES CURRENT.

ASHES—
Pot, 1st sort \$ 100 b. \$ 75 @ 17 00

BREADSTUFFS—See special report.

BUILDING MATERIALS—
Bricks—Common hard, float. M. 4 00 @ 5 25
Croton fronts, do. 12 00 @ 17 00
Philadelphia 28 50 @ 30 50
Cement—Rensselaire 1 75
Lime—Rockland, common 1 10
Rockland, lump 1 75
Lumber—Southern pine 26 50 @ 30 00
White pine box boards 25 00 @ 30 00
White pine merchant box boards 25 00 @ 30 00
Clear pine 25 00 @ 30 00
Spruce boards & planks 24 00 @ 26 00
Hemlock boards & planks 18 00 @ 20 00
Siding—Oak, com. 10 ft. & sh. 4 00 @ 4 25
Cypress, 1 to 3 in. & longer 5 50 @ 6 35
2d and 3d line 6 25 @ 8 35
Cut spikes, all sizes 4 25 @ 4 50
Fencing—Lead, white, Am. pure, in oil 1 15 @ 1 35
Lead, wh. Amer. pure dry 9 50 @ 10
Zinc, wh. Amer. dry, No. 1 8 50 @ 9 50
Zinc, wh. Amer. No. 1, in oil 11 50 @ 12
Paris white, English, pr. \$ 100 lbs. 2 12 1/2 @ 3 37 1/2

BUTTER—
Firkins, per inv'ce (N.Y., N.J. & Pa.) 32 @ 38
Single dairies entire 34 @ 40
Welsh tubs, per inv'ce 32 @ 40
Rolls 30 @ 35

CHEESE—
State factory, com. to fan 10 @ 16 1/2
State dairy, common to fair 20 @ 14

COAL—
Auction sale of Scranton, Jan. 28:
4,000 tons steamboat 4 85 @
10,000 tons grate, do. 4 75 @
5,000 tons egg 5 17 1/2 @ 5 25
23,000 tons stove 5 20 @ 5 27 1/2
6,000 tons chestnut 4 85 @ 4 45
Liverpool gas canal 11 00 @
Liverpool house canal 11 @ 30 00

COFFEE—
Rio ordinary cargoes, 60 to 90 days gld. 24 @ 24 1/2
do fair, do 24 1/2 @ 24 1/2
do good, do 24 1/2 @ 24 1/2
do prime, do 27 @ 27 1/2
Java, mts and bags 30 @ 30
Native Ceylon 27 @ 27
Maracaibo 26 @ 26
Laguayra 27 @ 27
St. Domingo 24 @ 24
Savannah 26 @ 26
Angostura 27 @ 27

COPPER—
Boils 35 @
Sheeting, Western 35 @
Braziers (over 16 oz.) 35 @
American ingot, Lake, cash 25 1/2 @ 25 1/2

COTTON—See special report.

DRUGS & DYES—
Alum, lump 3 1/2 @
Argols, crude 14 @ 22
Argols, refined 25 @ 32
Arsenic, powdered 2 1/2 @ 3
Bi carb. soda, Newcastle 5 57 1/2 @ 5 75
Bi chro. potash, Scotch 17 1/2 @
Bleaching powder 2 50 @ 2 62 1/2
Brimstone, com. 37 00 @ 37 50
Brimstone, Am. roll 9 @
Camphor, crude 5 @
Castor oil, E.I. bond, 7 gal. 80 @
Chlorate potash 30 @ 31
Caustic soda 5 55 @ 5 60
Cochineal, Honduras 33 @ 38
Cochineal, Mexican 32 @ 35
Cream tartar, prim. 6 1/2 @ 6 1/2
Cubebs, East India 6 @
Cutch 5 @
Gambler 5 @
Ginseng, Western 1 37 1/2 @
Ginseng, Southern 1 37 1/2 @
Jalap 80 @ 82
Lac dye, good & fine 20 @ 80 1/2
Licorice paste, Calabar 31 1/2 @ 36 1/2
Licorice paste, Sicily 25 @ 28
Madder, Dutch 7 @ 9
Madder, Fr. E. & F. 6 @ 7
Nuts, blue Aleppo 10 @ 17
Oil vitriol (66 degs) 2 1/2 @ 3 1/2
Opium, Turkey, in bond 5 57 1/2 @
Frustrate potash, yellow 86 @ 88
Quicksilver 27 1/2 @ 28
Quinine 2 50 @ 2 50
Rhubarb, China, good to pr. 9 @ 70
Sal soda, Newcastle 60 @ 1 50
Shell Lac, 2d & 1st Eng. 60 @ 1 50
Soda ash 2 25 @ 2 75
Sugar lead, white 10 @ 13
Vitriol, blue, common 4 75 @ 5

FISH—
Dry cod, new 10 @ 5 75
Mackerel, No. 1, Mass. shore, new 23 00 @ 26 00
Mackerel, No. 1, Halifax 16 00 @ 18 00
Mackerel, No. 1, Bay 16 00 @ 18 00
Mackerel, No. 2, Mass. shore 15 00 @ 17 00
Mackerel, No. 2, Bay 13 50 @ 14 50

FLAX—
North River 15 @ 15

FRUIT—
Raisins, Seedless, new 5 10 @ 5 25
do Laver, new 2 95 @
do Sultan 1 15 @
do Valencia 1 15 @
do Loose Muscatel, new 3 10 @ 3 20
Currants, new 27 1/2 @ 28
Citron, Leghorn 12 1/2 @ 12 1/2
Prunes, Turkish 12 1/2 @ 12 1/2
Prunes, French 12 1/2 @ 12 1/2
Dates 9 @ 16
Figs, Smyrna, new 7 25 @ 7 50
Canton Ginger 27 @ 28
Sardines, 5 lb. box 15 @ 16
Sardines, 3 lb. box 10 1/2 @ 11
Macaroni, Italian 10 1/2 @ 11
Domestic Dried—
Apples, Southern, sliced, 1873 crop 11 @ 12 1/2
do State, sliced do 11 1/2 @ 12 1/2
do do quarters do 10 @ 10 1/2
do do Western do 9 1/2 @ 10
Peaches, pared, pr. Ga., new 21 @ 23
do do North Carolina 23 @ 25
do do Virginia 23 @ 25
do unpared, halves & quarters 13 1/2 @ 15
Blackberries 13 1/2 @ 15
Cherries, pitted 23 @ 25

GUNSIES.—See report under Cotton.

GUNPOWDER—
Shipping \$ 25 b. keg 4 25
Min. & Blasting 8 75

HAY—
North River, shipping 100 b. 1 05 @ 1 10

HEMP—
American dressed 200 30 @ 250 00
American undressed 130 30 @ 150 00
Russia, clean 225 50 @
Manila, current 8 1/2 @ 8 1/2
Sisal 8 1/2 @ 8 1/2
Jute 8 1/2 @ 8 1/2

HIDES—
Dry—Buenos Ayres 26 @ 27
Montevideo 24 @ 27
Corrientes 24 @ 27
Rio Grande 25 @
Orinoco 25 @
California 25 @ 24 1/2
Maracaibo 18 @ 17
Bahia 18 @ 17
Dry Salted—Maracaibo 19 @ 16
Pernambuco 19 @ 16
Matamoros 19 @ 15
Bahia 19 @ 15
Wet Salted—Buenos Ayres 10 @ 11
Para 10 @ 11
California 10 @ 11 1/2
Texas 10 @ 11 1/2
E. stock—California at gdt. 17 @ 18
Calcutta, dead green 18 1/2 @
Calcutta, buffalo 18 1/2 @

HOPS—
Crop of 1873 25 @ 40
Crop of 1872 30 @ 28
Crop of 1870 10 @ 16

IRON—
Pig, American, No. 1 35 00 @ 36 00
Pig, American, No. 2 35 00 @ 36 00
Pig, American Forge 29 00 @ 31 00
Pig, Scotch 41 00 @ 43 00
Bar, re-rolled, English & American 162 50 @ 185 00
Store Prices, each:
Bar, Swedes, ordinary sizes 162 50 @ 185 00
Scotch 110 00 @ 155 00
Hoop 110 00 @ 155 00
Sheet, Russia, as to assort. 16 1/2 @ 17 1/2
Sheet, single, double & treble, com. 58 00 @ 59 1/2
Rails, American, at works in Pa. 62 50 @ 65 00

LEAD—
Spanish, ordinary 100 b. gold 7 00 @
German 7 00 @
English 7 00 @
Pipes and sheet 10 00 @

LEATHER—
Hemlock, Buenos Ayres 27 1/2 @ 30
California 26 @ 28
Orinoco, &c. 25 1/2 @ 27 1/2
Slaughter crop 36 @ 37
Oak, rough 34 @ 36 1/2
Texas 34 @ 36 1/2

MOLASSES—
Cuba, centrifugal and mixed, new 22 @ 30
Cuba Muscovado, refining to gro-
cery grades, new 33 @ 40
Porto Rico 35 @ 40
English Islands 40 @ 50
Demerara 35 @ 40
N. Orleans as w. good to prime, 7 gal 68 @ 71

NAVAL STORES—
Tar, Washington 3 00 @ 3 12 1/2
Tar, Wilmington 3 00 @ 3 12 1/2
Pitch, city 3 00 @ 3 12 1/2
Spirits turpentine, refined, gal. 2 45 @ 2 50
do No. 1 3 50 @ 4 00
do No. 2 2 85 @ 2 85
do No. 3 2 50 @ 2 50
extra pale 5 50 @ 6 00

NUTS—
Filberts, Sicily, new 14 1/2 @ 15 1/2
do Barcelona 14 @ 14 1/2
Brazil nuts, new 10 @ 10 1/2
Walnuts, Bordeaux, new 10 @ 10 1/2
Pecan nuts 7 1/2 @ 9
Hickory nuts 1 50 @ 1 62
Chestnuts 3 00 @ 4 00
Peanuts, Virginia 2 25 @ 2 80
do Wilmington 2 25 @ 2 80
Almonds, Languedoc 1 15 @ 1 15 1/2
do Tarragona 1 15 @ 1 15 1/2
do Ivica 1 15 @ 1 15 1/2
do Sicily 1 15 @ 1 15 1/2
do Shelled 80 @ 82

OAKUM—
D. 8 @ 10 1/2

OIL CAKE—
City thin oblong, in bbls. 7 ton, gold 48 00 @
Western thin oblong, (dom.) cur. 48 00 @

OILS—
Olive, in casks 7 gal. 1 13 @ 1 15
Lined, casks and bbls. 96 @ 98
Menhaden, prime light 47 1/2 @
Neatfoot 35 @ 1 00
Whale, bleached winter 70 @ 72
Whale, Northern 61 @ 62
Sperm, crude 1 55 @ 1 60
Sperm, bleached winter 1 75 @ 1 80
Lard oil, prime 90 @ 95
Palm 85 @ 90

PETROLEUM—
Crude, ord. grav. in bulk, 7 gal. 8 @
Crude in bbls. 8 @
Refined, standard white 8 1/2 @
Naptha 8 1/2 @

PROVISIONS—
Pork new mess 7 bbl. 16 30 @ 16 25
Pork, extra prime 15 75 @ 14 00
Pork, prime mess city 17 50 @ 16 50
Beef, plain mess 18 30 @
Beef, extra mess, new 12 50 @ 13 55
Beef hams, new 24 00 @ 26 00
Hams, pickled 10 @ 10 1/2
Lard 9 1/2 @ 9 1/2

RICE—
Rangoon, dressed, gold in bond 8 1/2 @
Carolina, common prime 7 1/2 @ 8 1/2

SALT—
Turks Islands 7 bush @ 80
Cadiz 8 @
Liverpool, various sorts 1 10 @ 8 00

SALTPETRE—
Refined, pure 18 1/2 @ 14
Crude 18 1/2 @ 14
Nitrate soda 18 1/2 @ 14

SEED—
Clover, new 5 1/2 @ 5 1/2
Timothy 3 25 @ 3 50
Hemp, foreign 2 00 @ 2 10
Flaxseed, American, rough, new 2 35 @ 2 40
Lined, Calcutta 5 1/2 @ 5 1/2

SILK—
Taslee, No. 3 chop 7 00 @ 7 25
Taslee, re-reeled 5 75 @ 6 25
Taslee, Nos. 1 & 2 5 00 @ 5 50
Canton, re-reeled No. 1 5 25 @ 5 50

SPELTEN—
Plates, foreign 7 1/2 @ 7 1/2
Plates domestic 7 1/2 @ 7 1/2

SPICES—
Pepper, Sumatra 22 1/2 @
do Singapore 22 1/2 @
Cassia, China Ligna 20 @ 25
do Vera 20 @ 25
Zinger African 13 @
do Calcutta 12 @
Mace 1 25 @ 1 50
Nutmegs, Bavia and Penang 1 25 @ 1 50
American, Jamaica 1 25 @ 1 50
Cloves 47 1/2 @ 50
do stem 20 @

SPIRITS—
Brandy, foreign brands 5 75 @ 5 50
Rum, fam. 4th proof 3 75 @ 5 50
St. Croix, 3d proof 3 40 @ 3 50
Gin, Swan and Swallow 3 15 @ 3 50
Domestic Whisky—Cash
Alcohol (88 per ct) C. & W. cur. 1 92 1/2 @ 1 95
Whiskey 1 01 @

STEEL—
English, cast, 2d & 1st quality 17 @ 21
English, spring, 3d & 1st quality 9 1/2 @ 10 1/2
English blister, 2d & 1st quality 14 @ 15 1/2
American blister 14 @ 15 1/2
American cast, Tool 11 @
American cast spring, & bxs. No. 8 11 @
American machinery 11 1/2 @ 12
American German spring 9 @

SUGAR—
Cuba, inf. to com. refining 8 1/2 @ 7 1/2
do fair to good refining 8 1/2 @
do prime, refining 8 1/2 @
do fair to good grocery 8 1/2 @
do pr. to choice grocery 8 1/2 @
do centr. hds. & bxs. No. 8 18 8 1/2 @
Molasses, hds. & bxs. 4 @ 6
Melado 4 @ 6
Hay's, Box, D. S. Nos. 7 to 9 7 1/2 @ 8 1/2
do do 10 to 12 7 1/2 @ 8 1/2
do do 13 to 15 8 1/2 @ 9 1/2
do do 16 to 18 9 1/2 @ 10 1/2
do do 19 to 20 10 1/2 @ 11 1/2
do do white 8 1/2 @ 10 1/2
Porto Rico, refining, com. to prime 7 1/2 @ 8 1/2
do grocery, fair to choice 8 1/2 @ 9 1/2
Brazil, bag, D. S. Nos. 8 to 12 7 1/2 @ 8 1/2
Manila 7 @ 7 1/2
Refined—Hard, crushed 10 1/2 @ 10 1/2
Hard, granulated 10 1/2 @ 10 1/2
do powdered 9 1/2 @ 9 1/2
Soft white, A. standard centrif. 9 1/2 @ 9 1/2
do do off A. 9 1/2 @ 9 1/2
White extra C 9 1/2 @ 9 1/2
Yellow do 8 1/2 @ 9 1/2

TALLOW—
American 7 1/2 @ 7 1/2

TEA—
Hyson, Common to fair 30 @ 35
do Superior to fine 40 @ 45
do Extra fine to finest 45 @ 50
Young Hyson, Com. to fair 28 @ 35
do Super. to fine 40 @ 45
do Ex. fine to finest 45 @ 50
do Choicest 50 @ 60
Gunpowder, Com. to fair 33 @ 45
do Sup. to fine 55 @ 70
do Ex. fine to finest 55 @ 70
do Choicest 1 20 @ 1 40
Imperial, Com. to fair 30 @ 35
do Sup. to fine 55 @ 60
do Extra fine to finest 55 @ 60
Hyson Skin, & Twan, com. to fair 20 @ 24
do do Sup. to fine 25 @ 28
do do Ex. fine to finest 25 @ 28
Uncolored Japan, Com. to fair 40 @ 45
do Sup. to fine 55 @ 60
do Ex. fine to finest 55 @ 60
Oolong, Common to fair 33 @ 45
do Superior to fine 45 @ 50
do Ex. fine to finest 55 @ 60
Boué & Cong. Com. to fair 40 @ 45
do Sup. to fine 55 @ 60
do Ex. fine to finest 55 @ 60

TIN—
Banca 31 1/2 @ 31 1/2
Strait 27 1/2 @ 27 1/2
Havana, com. to fine 25 1/2 @ 26
Plates, I. C. charcoal 10 75 @ 11 25
Plates, char. Terne 9 50 @ 10 50

TOBACCO—
Kentucky lug, heavy (new crop) 7 1/2 @ 7 1/2
do leaf 8 1/2 @ 14
Seed leaf, Conn. & Mass., wprs. 72 15 @ 50
do fillers, 72 5 @ 8
Pennsylvania wrappers, 71 63 @ 110
Havana, com. to fine 25 @ 25
Manufact. in bond, dark wrk 15 @ 25
do bright work 2 @ 40

WOOL—
American XX 47 @ 60
American, No. 1 & 2 40 @ 53
American, Combing 5 @ 60
Extra, Puled 45 @ 50
No. 1, Puled 25 @ 35
California, Spring Clip 30 @ 35
Fine, unwashed 27 @ 30
Medium 27 @ 30
Common 27 @ 30
South Am. Merino unwashed 29 @ 32 1/2
Cape Good Hope, unwashed 29 @ 32 1/2
Texas, fine 25 @ 35
Texas, medium 25 @ 35
Smyrna, unwashed 18 @ 21

ZINC—
Sheet 8 1/2 @ 8 1/2

FREIGHTS—
To Liverpool: s. d. s. d.
Cotton 9 8 @ 9 8
Flour 4 @ 4
Heavy goods 35 0 @ 60 0
Oil 11 1/2 @
Corn, b'k & b'g. 11 1/2 @
Wheat, bulk & bags 11 1/2 @
Beef 8 1/2 @
Pork 5 1/2 @